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Special Counsel to Debtors  
and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re	:	Chapter 11 Case No.
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i>	:	08-13555 (JMP)
Debtors	:	(Jointly Administered)

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**FIRST INTERIM APPLICATION OF  
KLEYR GRASSO ASSOCIES, SPECIAL COUNSEL TO  
THE DEBTORS AND DEBTORS IN POSSESSION, FOR ALLOWANCE OF  
COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES  
FOR THE PERIOD FROM JUNE 1, 2009 THROUGH JANUARY 31, 2010**

Name of Applicant:	KLEYR GRASSO ASSOCIES
Role in Case:	Special Counsel to Debtors and Debtors in Possession
Date of Retention:	June 1, 2009
Period for which Compensation and Reimbursement are Sought:	June 1, 2009 to January 31, 2010
Amount of Compensation Sought as Actual, Reasonable and Necessary:	\$ 244,551.06 (being the equivalent amount of € 180,015.50 at the exchange rate of the European Central Bank as of April 12, 2010 <sup>1</sup> )
Amount of Disbursements and Expenses Reimbursement Sought as Actual, Reasonable and Necessary:	\$ 3,981.74 (€ 2,930.98)
Total Amount Sought:	\$ 248,532.79 (€ 182,946.48)
This is an:	Interim Fee Application

<sup>1</sup> According to the Bankruptcy Court General Order 388 all amounts hereinafter are set out in U.S. dollars and additionally in the conversion amount in euros, at the exchange rate of the European Central Bank as of April 12, 2010.

Prior Applications: None

Aggregate Amounts Paid to Date: \$ 0.00 (€ 0.00)

**SUMMARY OF TIME CHARGES AND HOURLY RATES BY PROFESSIONAL FOR  
PERIOD FROM JUNE 1, 2009 THROUGH JANUARY 31, 2010**

Below is a list of each individual at KLEYR GRASSO ASSOCIES who has performed work during the Interim Period, as defined later herein, on behalf of the Debtors, the position of each such individual in the Firm, the year of admittance to practice of each individual, his or her hourly billing rate, the aggregate time expended by each individual during the Interim Period, and the amount of KLEYR GRASSO ASSOCIES fees attributable to each individual during the Interim Period.

We wish to stress, in order to avoid any confusion, that internally, junior lawyers, although already admitted to the Luxembourg Bar Association ("avocats") rank as (Junior) Associates, with the lowest billing rates applied by our firm.

After having passed and succeeded a "second" bar examination, they will become qualified lawyers ("avocats à la Cour") and their internal status will be Associate, with a higher billing rate.

Accordingly, the trainee lawyers, Associates, ranking internally as Junior, can be distinguished from the qualified lawyers, Associates, using their billing rate of \$ 237.74 (€ 175.-), while the usual billing rate of (non Junior) Associates is \$ 319.25 (€ 235.-).

Name of Professional & Title	Year Admitted to Practice	Billing Rate in USD	Billing Rate in EUR	Total Hours Billed	Fee Totals in USD	Fee Totals in EUR
Rina Breininger, Partner	1985	\$ 523.02	€ 385.-	106:36	\$ 55,754.20	€ 41,041.-
Marc Kleyr, Managing Partner	1991	\$ 523.02	€ 385.-	54:30	\$ 28,504.73	€ 20,982.50
Patrick Chantrain, Partner	1996	\$ 523.02	€ 385.-	01:24	\$ 732.23	€ 539.-
Ilaria Ricci, Senior Associate	2004	\$ 373.59	€ 275.-	00:36	\$ 224.15	€ 165.-
Jérôme Burel, Associate	2005	\$ 319.25	€ 235.-	232:48	\$ 74,320.82	€ 54,708.-
Jacqueline Geleschus, Associate	2008	\$ 237.74	€ 175.-	328:24	\$ 78,073.-	€ 57,470.-
Henry De Ron, Associate	2008	\$ 237.74	€ 175.-	01:54	\$ 451.70	€ 332.50
Katia Bartholomé, Associate	2009	\$ 237.74	€ 175.-	22:06	\$ 5,254.-	€ 3,867.50
Christoph Müller, Associate	2009	\$ 237.74	€ 175.-	01:48	\$ 427.93	€ 315.00
Christine Schweich, Associate	2009	\$ 237.74	€ 175.-	01:06	\$ 261.51	€ 192.50
Anna Machura, Associate	2010	\$ 237.74	€ 175.-	02:18	\$ 546.80	€ 402.50
<b>TIME CHARGES TOTAL:</b>				753:30	\$ 244,551.06	€ 180,015.50

**Total Hours:** 753:30  
**Total Fees:** \$ 244,551.06 (€ 180,015.50)  
**Blended Hourly Rate:** \$ 324.56 (€ 238.91)

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**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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<b>In re</b>	<b>:</b>	<b>Chapter 11 Case No.</b>
<b>LEHMAN BROTHERS HOLDINGS INC., et al.</b>	<b>:</b>	<b>08-13555 (JMP)</b>
<b>Debtors</b>	<b>:</b>	<b>(Jointly Administered)</b>

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**FIRST INTERIM APPLICATION OF  
KLEYR GRASSO ASSOCIES, SPECIAL COUNSEL TO  
THE DEBTORS AND DEBTORS IN POSSESSION, FOR ALLOWANCE OF  
COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES  
FOR THE PERIOD FROM JUNE 1, 2009 THROUGH JANUARY 31, 2010**

KLEYR GRASSO ASSOCIES ("KCKG"), special counsel for Lehman Brothers Holdings Inc. and its affiliated debtors in the above-referenced chapter 11 cases (collectively, the "Debtors"), submits this first interim application (the "Interim Application") seeking allowance of (a) compensation for professional services rendered by KCKG to the Debtors in the amount of \$ 244,551.06 (€ 180,015.50), and (b) reimbursement of actual and necessary charges and disbursements incurred by KCKG in the rendition of required professional services on behalf of the Debtors in the amount of \$ 3,981.74 (€ 2,930.98), in each case for the period from June 1, 2009 through January 31, 2010 (the "Interim Period") pursuant to section 330(a) of title 11 of the United States Code (the "Bankruptcy Code"), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330, adopted on January 30, 1996 (the "UST Guidelines"), General Order M-389, Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases (the "Local Guidelines"), the Third Amended Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code and Bankruptcy Rule 2016(b) Establishing Procedures

for Interim Monthly Compensation of Professionals, entered in these cases on June 25, 2009 (the "Interim Compensation Order"), and the Fee Committee Guidelines (as defined below and, collectively with the UST Guidelines, the Local Guidelines and the Interim Compensation Order, the "Guidelines"). In support of this Interim Application, KCKG respectfully represents as follows:

### **Jurisdiction and Venue**

1. This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

### **Background**

2. Commencing on September 15, 2008 and periodically thereafter (as applicable, the "Commencement Date"), Lehman Brothers Holdings Inc. ("LBHI") and the other Debtors commenced with this Court voluntary cases under chapter 11 of the Bankruptcy Code. The Debtors' chapter 11 cases have been consolidated for procedural purposes only and are being jointly administered pursuant to Bankruptcy Rule 1015(b). The Debtors are authorized to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

3. On September 17, 2008, the United States Trustee for the Southern District of New York (the "U.S. Trustee") appointed a statutory committee of unsecured creditors pursuant to section 1102 of the Bankruptcy Code (the "Creditors' Committee").

4. On September 19, 2008, a proceeding was commenced under the Securities Investor Protection Act of 1970 ("SIPA") with respect to Lehman Brothers Inc. ("LBI"). A trustee appointed under SIPA is administering LBI's estate. On January 19, 2009, the U.S. Trustee appointed an examiner (the "Examiner") and on January 20, 2009, the Court approved the U.S. Trustee's appointment of the Examiner.

5. On November 5, 2008, the Court entered an order establishing procedures for interim monthly compensation and reimbursement of expenses of professionals (the "Original Interim Compensation Order"). On November 19, 2008, the Court amended the Original Interim Compensation Order (the "First Amended Interim Compensation Order"). On March 13, 2009, the Court amended the First Amended Interim Compensation Order (the

"Second Amended Interim Compensation Order"). On June 25, 2009, the Court amended the Second Amended Interim Compensation Order (the "Third Amended Interim Compensation Order" or the "Interim Compensation Order"). This Interim Application is submitted in accordance with the Interim Compensation Order, which is annexed hereto as Exhibit A.

6. On May 26, 2009, the Court entered an order appointing a fee committee (the "Fee Committee") and approving a fee protocol (the "Fee Protocol"). Pursuant to the Fee Protocol, on August 3, 2009, the Fee Committee submitted its Fee Committee Report Pertaining to the First Interim Fee Applications of All Retained Professionals, which provides, *inter alia*, additional guidelines regarding compensation procedures for professionals retained in these cases (the "Fee Committee Guidelines").

#### **Retention of KCKG**

7. On March 2, 2010, the Debtors filed their Application Pursuant to Sections 327(e) and 328(a) of the Bankruptcy Code and Rule 2014 of the Bankruptcy Rules for Authorization to Employ and Retain KLEYR GRASSO ASSOCIES as special counsel to LBHI, effective *nunc pro tunc* to June 1, 2009 (the "Engagement Date") with respect to the matters arising in relation with the Luxembourg Entities, as defined later herein.

8. On March 25, 2010, the Court entered the Order Pursuant to Sections 327(e) and 328(a) of the Bankruptcy Code Authorizing the Employment and Retention of KLEYR GRASSO ASSOCIES as Special Counsel to the Debtors, *nunc pro tunc* to the Engagement Date [Docket No. 7825] (the "Retention Order"). A copy of the Retention Order is annexed hereto as Exhibit B.

9. Pursuant to the Retention Order, KLEYR GRASSO ASSOCIES has been retained to continue its engagement as local counsel in Luxembourg in relation to insolvency law and corporate law issues/questions which arise or may arise in relation to direct or indirect subsidiaries as well as affiliates for which it is likely that these are Luxembourg entities/undertakings of LBHI (the "Luxembourg Entities"); thus KCKG provides legal services as to the Debtors in matters not directly related to these chapter 11 cases, but solely concerning the Luxembourg Entities and Luxembourg law (the "Luxembourg Matters"). KCKG does not and will not represent the Lehman Entities with respect to matters pending or that may arise in this Court, other than matters pertaining to KCKG's employment.

**Relief Requested**

10. Prefixed to this Interim Application is the cover sheet required by the UST Guidelines, which includes a schedule setting forth the names of all KCKG professionals who have performed services for which compensation is sought, the person's position in the Firm, and the year each lawyer was first admitted to practice law. In addition, the schedule sets forth for each person (a) the hourly rate(s) during the Interim Period, (b) the total hours billed during the Interim Period, and (c) the total compensation for such hours. The rate for each of the individuals listed in afore mentioned cover sheet is equal to the billing rate for such individual's time for similar services to clients in connection with other similar matters. KCKG believes that these rates are equal to or less than the rates charged to professionals with similar experience.

11. By this Interim Application, KCKG seeks allowance in full of interim compensation for professional services rendered to the Debtors during the Interim Period in the aggregate amount of \$ 244,551.06 (€ 180,015.50), and for reimbursement of actual, necessary expenses and disbursements incurred during the Interim Period in connection with such services in the aggregate amount of \$ 3,981.74 (€ 2,930.98).

**KCKG's Fees**

12. Due to delayed payment of KCKG's invoices starting May 2009, and the growing number of invoices outstanding during the second half of the year 2009; KCKG was not in a position to identify its invoices exceeding the 1 Mio. USD cap, as mentioned in the Order Authorizing the Debtors to Employ Professionals Utilized in the Ordinary Course of Business dated November 5, 2008 [Docket No. 1394] (the "OCP Order"). By reason of this impossibility to assess the cap, there was an issue for KCKG also with respect to the finalization of its application to be appointed as special counsel in the Debtors' chapter 11 cases. This explains also why the Debtors have only applied on March 2, 2010 for authorization to employ and retain KCKG as special counsel *nunc pro tunc* to June 1, 2009, and subsequently KCKG has been retained *nunc pro tunc* to June 1, 2009 by the Retention Order of March 25, 2010.

13. As consequence of the Retention Order dated March 25, 2010, the first monthly statement submitted by KCKG under the special counsel procedure is the one for February 2010, whereby such February Statement includes all currently outstanding invoices since June 1, 2009 through February 28, 2010 (as advised to us by U.S. counsel), thus also the currently outstanding invoices belonging to the Interim Period (from June 1, 2009 through January 31, 2010) (the "February Statement").

14. This Interim Application is filed in accordance with the Interim Compensation Order. The Debtors have incurred fees of \$ 244,551.06 (€ 180,015.50) for services rendered over 753,5 hours by KCKG during the Interim Period, resulting in a blended hourly rate of approximately \$ 325.- (€ 239.-).

15. For services rendered for the period from and including June 1, 2009 through June 30, 2009 (the "June 2009 Statement Period"), KCKG seeks allowance in full of compensation for professional services rendered to the Debtors in accordance with the Interim Compensation Order, amounting to \$ 3,478.44 (€ 2,560.50), representing one hundred percent (100%) of the total fees incurred by the Debtors for services rendered for the June 2009 Statement Period. In order to avoid any confusion, it is stressed that, although KCKG already received payment for certain of its invoices relating to the June 2009 Statement Period as an ordinary course professional in the Debtors' chapter 11 cases, those payments were part of the payments received by KCKG as ordinary course professional up to the 1 Mio. USD cap and were relating to services and invoices different from those for which compensation is hereby requested. KCKG respectfully requests that the Court enter an order allowing interim compensation of \$ 3,478.44 (€ 2,560.50) to KCKG for professional services rendered as special counsel to the Debtors during the June 2009 Statement Period, authorizing and directing the Debtors to pay to KCKG any and all unpaid amounts for the June 2009 Statement Period.

16. For services rendered for the period from and including July 1, 2009 through July 31, 2009 (the "July 2009 Statement Period"), KCKG seeks allowance in full of compensation for professional services rendered to the Debtors, in accordance with the Interim Compensation Order, amounting to \$ 74,433.57 (€ 54,791.-), representing one hundred percent (100%) of the total fees incurred by the Debtors for services rendered for the July 2009 Statement Period. In order to avoid any confusion, it is stressed that, although KCKG already received payment for certain of its invoices relating to the July 2009 Statement Period as an ordinary course professional in the Debtors' chapter 11 cases, those payments were part of the payments received by KCKG as ordinary course professional up to the 1 Mio. USD cap and were relating to services and invoices different from those for which compensation is hereby requested. KCKG respectfully requests that the Court enter an order allowing interim compensation of \$ 74,433.57 (€ 54,791.-) to KCKG for professional services rendered as special counsel to the Debtors during the July 2009 Statement Period, authorizing and directing the Debtors to pay to KCKG any and all unpaid amounts for the July 2009 Statement Period.

17. For services rendered for the period from and including September 1, 2009 through September 30, 2009 (the "September 2009 Statement Period"), KCKG seeks allowance in full of compensation for professional services rendered to the Debtors, in accordance with the Interim Compensation Order, amounting to \$ 15,108.56 (€ 11,121.50), representing one hundred percent (100%) of the total fees incurred by the Debtors for services rendered for the September 2009 Statement Period. In order to avoid any confusion, it is stressed that, although KCKG already received payment for certain of its invoices relating to the September 2009 Statement Period as an ordinary course professional in the Debtors' chapter 11 cases, those payments were part of the payments received by KCKG as ordinary course professional up to the 1 Mio. USD cap and were relating to services and invoices different from those for which compensation is hereby requested. KCKG respectfully requests that the Court enter an order allowing interim compensation of \$ 15,108.56 (€ 11,121.50) to KCKG for professional services rendered as special counsel to the Debtors during the September 2009 Statement Period, authorizing and directing the Debtors to pay to KCKG any and all unpaid amounts for the September 2009 Statement Period.

18. For services rendered for the period from and including October 1, 2009 through October 31, 2009 (the "October 2009 Statement Period"), KCKG seeks allowance in full of compensation for professional services rendered to the Debtors, in accordance with the Interim Compensation Order, amounting to \$ 62,300.13 (€ 45,859.50), representing one hundred percent (100%) of the total fees incurred by the Debtors for services rendered for the October 2009 Statement Period. KCKG respectfully requests that the Court enter an order allowing interim compensation of \$ 62,300.13 (€ 45,859.50) to KCKG for professional services rendered as special counsel to the Debtors during the October 2009 Statement Period, authorizing and directing the Debtors to pay to KCKG any and all unpaid amounts for the October 2009 Statement Period.

19. For services rendered for the period from and including November 1, 2009 through November 30, 2009 (the "November 2009 Statement Period"), KCKG seeks allowance in full of compensation for professional services rendered to the Debtors, in accordance with the Interim Compensation Order, amounting to \$ 20,579.24 (€ 15,148.50), representing one hundred percent (100%) of the total fees incurred by the Debtors for services rendered for the November 2009 Statement Period. KCKG respectfully requests that the Court enter an order allowing interim compensation of \$ 20,579.24 (€ 15,148.50) to KCKG for professional services rendered as special counsel to the Debtors during the November 2009 Statement Period, authorizing and directing the Debtors to pay to KCKG any and all unpaid



amounts for the November 2009 Statement Period.

20. For services rendered for the period from and including December 1, 2009 through December 31, 2009 (the "December 2009 Statement Period"), KCKG seeks allowance in full of compensation for professional services rendered to the Debtors, in accordance with the Interim Compensation Order, amounting to \$ 36,678.82 (€ 26,999.50), representing one hundred percent (100%) of the total fees incurred by the Debtors for services rendered for the December 2009 Statement Period. KCKG respectfully requests that the Court enter an order allowing interim compensation of \$ 36,678.82 (€ 26,999.50) to KCKG for professional services rendered as special counsel to the Debtors during the December 2009 Statement Period, authorizing and directing the Debtors to pay to KCKG any and all unpaid amounts for the December 2009 Statement Period.

21. For services rendered for the period from and including January 1, 2010 through January 31, 2010 (the "January 2010 Statement Period"), KCKG seeks allowance in full of compensation for professional services rendered to the Debtors, in accordance with the Interim Compensation Order, amounting to \$ 31,972.30 (€ 23,535.-), representing one hundred percent (100%) of the total fees incurred by the Debtors for services rendered for the January 2010 Statement Period. KCKG respectfully requests that the Court enter an order allowing interim compensation of \$ 31,972.30 (€ 23,535.-) to KCKG for professional services rendered as special counsel to the Debtors during the January 2010 Statement Period, authorizing and directing the Debtors to pay to KCKG any and all unpaid amounts for the January 2010 Statement Period.

22. KCKG has annexed to the Interim Application, as Exhibit C, a copy of the invoices for the June 2009, July 2009, September 2009, October 2009, November 2009, December 2009 and January 2010 Statement Periods, together with the respective summary sheet belonging to each of the afore mentioned respective statement period. Attached to each invoice are the relevant daily time records broken down by matter and listing the name of the individual performing the services, the date on which the services were performed, and the amount of time spent performing the services. Additionally, annexed to the Interim Application, as Exhibit D, is a list of all of the matters for which services were rendered and the aggregate amount of hours and fees expended for such matters during the Interim Period.

23. No objections have been submitted to the February Statement as of the filing of this Interim Application; being noted that the February Statement has been sent to the

Notice Parties, as defined in the Interim Compensation Order, via TNT, only on March 31, 2010 for reasons explained here before; consequently the deadlines for objections by the Notice Parties with respect to the February Statement have not yet been expired.

24. As a consequence of the retention of KCKG as special counsel to the Debtors pursuant to the Retention Order dated March 25, 2010 and the subsequent submission of its first monthly statement as special counsel, the February Statement, transmitted only on March 31, 2010, as further explained hereinabove under paragraph 12 and 13, KCKG has neither yet received for the Interim Period payments for services rendered, nor reimbursement of expenses. Therefore, by this Interim Application, KCKG seeks allowance for payment of \$ 244,551.06 (€ 180,015.50), which amount represents the total of KCKG's requested fees during the Interim Period, as special counsel to the Debtors. However, in case any payment would occur or objections be submitted to the February Statement in the meanwhile, KCKG hereby respectfully reserves all its rights with that regard and in order to amend its Interim Application accordingly.

25. During the Interim Period, KCKG lawyers expended a total of 753,5 hours for services provided in connection with the Luxembourg Matters (more precisely described below in section "Summary of Services by Categories"), and incurred fees in the total amount of \$ 244,551.06 (€ 180,015.50) and disbursements and expenses in the total amount of \$ 3,981.74 (€ 2,930.98) in connection with such services.

26. The services performed and expenses incurred by KCKG during the Interim Period were provided only on behalf of and rendered a benefit to LBHI.

27. In sum, pursuant to this Interim Application, KCKG hereby seeks allowance and compensation from the Debtors' estates of the following:

(a) Compensation for professional services rendered during the Interim Period in the aggregate amount of \$ 244,551.06 (€ 180,015.50); and

(b) Reimbursement of disbursements and expenses incurred during the Interim Period in connection with such services in the aggregate amount of \$ 3,981.74 (€ 2,930.98).

28. Annexed hereto, as Exhibit D, is a summary of all services rendered by KCKG during the Interim Period by project category. Annexed hereto, as Exhibit E, is a

summary of time charges and hourly rates by professional. Annexed hereto, as Exhibit F, is a summary of the types of expenses for which reimbursement is sought. Annexed hereto, as Exhibit G, is the certification of Marc Kleyr, Managing Partner of KCKG, with respect to the Interim Application pursuant to the Local Guidelines.

29. During the Interim Period, KCKG encountered a variety of challenging legal issues, often requiring substantial research and negotiation. When possible, KCKG delegated tasks to lower cost junior lawyers, being stressed that KCKG, as a small sized law firm in Luxembourg, does not employ so-called "paralegals" often employed at the level of U.S. law firms. This approach has resulted in enhanced cost efficiency. KCKG submits that the services it rendered were beneficial to the Debtors' estate and were performed efficiently, economically and effectively and in a manner commensurate with the complexity, importance and nature of the problems, issues and tasks involved. Moreover, the Firm's request for compensation is reasonable in light of the nature, extent, and value of its services to the Debtors. Accordingly, approval of the compensation for professional services sought herein is warranted.

30. All services for which KCKG seeks compensation were performed for and on behalf of the Debtors. No agreement or understanding exists between the Firm and any other person for the sharing of compensation to be received for the services rendered in connection with the Firm's representation of the Debtors. No action prohibited by Section 504 of the Bankruptcy Code has been, or will be, made by KCKG. See hereto the Affidavit of Marc Kleyr, Esq., dated February 26, 2010, annexed to the Interim Application as Exhibit H.

#### **Summary of Services Rendered**

31. The names of the partners and associates of KCKG, who have rendered professional services in this case during the Interim Period, are set forth in the attached Exhibit E and in the cover sheet to this Interim Application.

32. KCKG, by and through the above-named persons, has prepared and assisted in the preparation of various documents, advised the Debtors on a regular basis with respect to the Luxembourg Matters, and performed all necessary professional services which are described and narrated in detail below.

**Summary of Services by Categories**

33. The services rendered by KCKG during the Interim Period can be grouped into the categories set forth below. KCKG, as a non-U.S. law firm, has been advised that, except as regards the preparation of the documentation in order to be retained as special counsel in accordance with the applicable U.S. law requirements, which might be considered as "Administrative", all the services rendered by KCKG with respect to the Luxembourg Matters, should be considered as being performed in relation with the project category "International Assets".

**A. International Assets**

34. Time billed in this category relates to the services performed by KCKG in connection with the Firms function as "interface" in between Alvarez & Marsal North America, LLC ("A&M"), the Debtors' Chief Restructuring Officers, WGM, the Debtors' general bankruptcy counsel, on one side, and the Luxembourg authorities on the other side. In this context, KCKG assisted A&M during the Interim Period in discussions with the Luxembourg public prosecutor to prevent compulsory liquidation of certain Luxembourg Entities. Furthermore KCKG assisted A&M in negotiations in between A&M and the curators and/or the liquidators of certain Luxembourg Entities. During the Interim Period KCKG was providing frequently information as regards the Luxembourg Entities. Moreover, KCKG provided - to the extent possible - all information relevant and necessary to gain and/or to maintain the assets of the Luxembourg Entities. Thereby, KCKG provided information concerning the current and former managers and the registered offices of the Luxembourg Entities as well as, if possible, information as regards assets and real estate owed by the Luxembourg Entities. Within a further step, KCKG advised A&M as regards the legal measures that are necessary to take over control of the Luxembourg Entities, and KCKG assisted A&M as well in proceeding the required steps with respect to certain Luxembourg Entities. Some of the Luxembourg Entities have been involved in transactions outside Luxembourg; such as, but not limited to, "Coeur Défense", "Sun & Moon", "VIM & VIS Merger", "Project Fortezza", "Project Newday" and the "Archstone Transaction". During the Interim Period KCKG assisted in these transactions as legal advisor with respect to the Luxembourg law issues. KCKG reviewed and analyzed the transactional documents based on criteria set by the Debtors and its subsidiaries in making determinations whether such contracts and the underlying relationships are meeting the requirements of the Debtors and its subsidiaries. A more detailed identification of the actual services rendered in relation with the aforementioned transactions set forth hereinafter.

35. With respect to the Coeur Défense deal, more precisely the modification of the Coeur Défense structure, KCKG assisted the team of Weil, Gotshal & Manges LLP, 2, rue de la Baume, 75008, Paris, France (the "French WGM Team") and A&M as regards Luxembourg law issues of the projected transfer. KCKG provided corporate documents relating to the Luxembourg Entities involved in such transaction, analyzed the underlying transactional documents and gave an advice as regards Luxembourg law issues related thereto. KCKG verified the documents especially in order to provide solutions with respect to the implementation of such transaction in Luxembourg. In connection with the modification of the corporate structure KCKG provided *inter alia* a memo as regards corporate governance requirements for the Luxembourg Entities involved in the transaction, and in particular, the duties and liabilities of the directors of such entities under Luxembourg law.

36. KCKG performed services with respect to issues relating to a transaction referred to as Fortezza, a deal in which Lehman Commercial Paper Inc., United Kingdom Branch, ("LCPI") lent funds to a Fortress related entity for a real estate investment in Italy. KCKG assisted the team of Weil, Gotshal & Manges LLP, One South Place, London, EC2M 2WG (the "London WGM Team") and A&M as regards Luxembourg law issues of the Fortezza transaction, especially KCKG analyzed and made comments to the transactional documentation and the legal opinions delivered under this transaction with respect to Luxembourg law.

37. In dealing with issues around the Luxembourg Entities involved in the transaction relating to Euro Mezzanine Fund, KCKG assisted in connection with the MBO of the Lehman Brothers European Mezzanine Fund by its existing management team. KCKG gave an advice as regards fundamental questions to start, to move forward and to approach the transaction; *inter alia* KCKG advised as regards the need of an approval of the Luxembourg Entity's board for the sale and the conditions of such an approval. The moreover KCKG formed a view on whether trapped assets related matters are essential for the estate to be able to dispose of the assets. KCKG conducted a review from a local law perspective to a number of transaction documents governed by Luxembourg law relating to the Fund's investments; KCKG reviewed and made comments to the PIK Share Warrant Agreement, the Mezzanine Share Warrant Agreement and the Terms and Conditions of Convertible Preferred Equity Certificates.

38. With respect to the merger of the Italian governed entities VIM and VIS KCKG provided legal advice to the Debtors as regards Luxembourg law issues relating to the initiation and the implementation of aforesaid merger, gave general advice and took into charge

the drafting, reviewing, discussions, explanations and finalization of the relevant documents to be signed by the Luxembourg Entities and the legalization thereof to be undertaken in a very limited time frame.

39. KCKG's services with respect to the proposed Archstone transaction included researches as well as drawing of documents to get control over the Luxembourg Entities involved in the aforesaid transaction, giving advice, drafting, explanations, discussions and finalization on the corporate documentation to be signed and the discussions with foreign Lehman (and others) lawyers involved in the transaction.

40. The services performed by KCKG during the Interim Period were also related to issues with respect to Promissory Notes in the favor of LBHI that has to be signed by certain Luxembourg Entities.

41. In addition, KCKG assisted in filing of proofs of claim for an aggregate amount of \$1,168,090,883.00 against Lehman Brothers (Luxembourg) S.A. and Lehman Brothers (Luxembourg) Equity Finance S.A. which are currently in liquidation/bankruptcy proceedings. During the Interim Period, KCKG, among other things: (a) prepared and filed on behalf of the Debtors the said proofs of claim, (b) prepared for and participated in various meetings with professionals related to the claim filing and the status of the liquidation/bankruptcy proceedings, (c) prepared for and appeared at hearings in the Luxembourg Court, (d) performed research for and prepared replies and supporting documents in response to various motions filed by the bankruptcy receivers and/or the compulsory liquidators of the two afore mentioned Luxembourg Entities.

Fees: \$ 219,115.18 (€ 161,292.-)

Total hours: 664:12

**B. Administrative (Special Counsel Procedure)**

42. Time billed in this category relates to the preparation of all the required documentation to be retained as special counsel to the Debtors.

43. This category includes reviewing of legal applicable provisions (UST Guidelines, Local Guidelines, the Interim Compensation Order, Fee Protocol, OCP Order, etc...), drafting, revising and reviewing documents related to retention and obtaining court approval of the application to retain KCKG as special counsel in these cases.

44. KCKG lawyers had to spend a commensurate number of hours in

relation with this category. Primarily caused by the fact that KCKG lawyers are non – U.S. lawyers, and consequently they are not familiar with the proceedings in front of the U.S. Bankruptcy Court and the relevant U.S. law provisions. KCKG lawyers had to verify which law provisions are applicable to them, to research and to study in detail these U.S. law provisions, which was very time-consuming.

Fees: \$ 25,435.87 (€ 18,723.50)

Total hours: 89:18

**Expenses Incurred by KCKG**

45. Section 330 of the Bankruptcy Code authorizes "reimbursement for actual, necessary expenses" incurred by professionals employed under section 327 of the Bankruptcy Code. The total amount of the expenses is \$ 2,816.29 (€ 2,073.09) and the total amount of the disbursements is \$ 1,165.44 (€ 857.89) for the Interim Period, as detailed in the attached Exhibit F. As set forth above, KCKG seeks reimbursement for expenses and disbursements incurred in rendering services to the Debtors during the Interim Period in the amount of \$ 3,981.74 (€ 2,930.98).

46. In accordance with the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Guidelines, KCKG maintains the following policies with respect to expenses for which reimbursement is sought herein:

(a) No amortization of the cost of any investment, equipment, or capital outlay is included in the expenses. In addition, for those items or services that KCKG purchased or contracted from a third party (such as outside copy services), KCKG seeks reimbursement only for the exact amount billed to KCKG by the third party vendor and paid by KCKG to the third party vendor; such costs being referred to as disbursements.

(b) Photocopying by KCKG was charged at 16 \$ cents (12 € cents) per page.

(c) Telecopying by KCKG was charged to its clients at the cost of the long distance call required to send the facsimile. The firm did not impose any charge to its clients for local facsimiles, inbound facsimiles, interoffice facsimiles or facsimiles costing less than \$ 1.36 (€ 1.-).

(d) Meals charged to the Debtors for KCKG personnel were associated with out of town travel, meetings with the Debtors or other parties in these chapter 11 cases.

**The Requested Compensation Should Be Allowed**

47. Section 330 of the Bankruptcy Code provides that the Court may award a professional person employed under section 327 or 1103 of the Bankruptcy Code:

(A) reasonable compensation for actual, necessary services rendered by the trustee, examiner, professional person, or attorney and by any paraprofessional person employed by any such person; and

(B) reimbursement for actual, necessary expenses. 11 U.S.C. § 330(a)(1). Section 330(a)(3)(A) further provides the following standards for the Court's review of a fee application:

48. In determining the amount of reasonable compensation to be awarded, the court shall consider the nature, the extent, and the value of such services, taking into account all relevant factors, including-

(A) the time spent on such services;

(B) the rates charged for such services;

(C) whether the services were necessary to the administration of, or beneficial at the time the service was rendered toward the completion of, a case under this title;

(D) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed; and

(E) whether the compensation is reasonable, based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title. 11 U.S.C. § 330(a)(3)(A).

49. KCKG respectfully submits that it has satisfied the requirements for the allowance of the compensation and reimbursement of expenses sought herein. The services described above, at the time they were provided, were necessary and beneficial to the administration of the Debtors' chapter 11 cases. KCKG's services were consistently performed in a timely manner, commensurate with the complexity of the issues facing the Debtors and the nature and importance of the problems, issues, and tasks. Furthermore, the compensation sought by KCKG is reasonable because it is based on the customary compensation charged by



comparably skilled practitioners outside of bankruptcy. Accordingly, approval of the compensation sought herein is warranted.

**Statements of KCKG Pursuant to Bankruptcy Rule 2016(a)**

50. KCKG has not submitted monthly statements during the Interim Period. KCKG submitted the first monthly statement, the February Statement, on March 31, 2010, after have been retained, *nunc pro tunc* to June 1, 2009, as special counsel to the Debtors by the Retention Order dated March 25, 2010. The February Statement includes all currently outstanding invoices of KCKG starting June 1, 2009 through February 28, 2010; thus also the currently outstanding invoices of KCKG belonging to the Interim Period.

51. No agreement or understanding exists between KCKG and any third person for the sharing of compensation, except as allowed by section 504(b) of the Bankruptcy Code and Bankruptcy Rule 2016 with respect to the sharing of compensation between and among partners of KCKG. All of the services for which compensation is sought in this Interim Application were rendered at the request of, and solely on behalf of, the Debtors, and not at the request of, or on behalf of, any other person or entity.

**Notice**

52. Notice of this Interim Application and its exhibits will be given to (a) the Debtors; (b) counsel to the Debtors; (c) the U.S. Trustee; (d) counsel to the Creditors' Committee; and (e) the Fee Committee. KCKG respectfully submits that no other or further notice is required.

WHEREFORE, KCKG respectfully requests that the Court enter an order: (a) allowing interim compensation of \$ 244,551.06 (€ 180,015.50) to KCKG for professional services rendered as special counsel for the Debtors during the Interim Period, plus reimbursement of actual and necessary charges and disbursements incurred in the sum of \$ 3,981.74 (€ 2,930.98) in connection with KCKG's services during the Interim Period; (b) authorizing and directing the Debtors to pay to KCKG any and all unpaid amounts for the Interim Period in the amount of \$ 248,532.79 (€ 182,946.48); and (c) granting to KCKG such other and further relief as the Court may deem proper.

[signature page to FIRST INTERIM APPLICATION OF KLEYR GRASSO ASSOCIES, SPECIAL COUNSEL TO THE DEBTORS AND DEBTORS IN POSSESSION, FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES OR THE PERIOD FROM JUNE 1, 2009 THROUGH JANUARY 31, 2010]

Dated: April 12, 2010

KLEYR GRASSO ASSOCIES

A handwritten signature in black ink, appearing to be 'MK', is written over a horizontal line.

By  
Marc Kleyr  
122, rue Adolphe Fischer  
L-1521 Luxembourg  
Telephone: + (352) 22 73 30-1  
Facsimile: + (352) 22 73 32

**EXHIBIT A**

**INTERIM COMPENSATION ORDER**

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

-----X	
In re	: Chapter 11 Case No.
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i> ,	: 08-13555 (JMP)
Debtors.	: (Jointly Administered)
	:
-----X	

**THIRD AMENDED ORDER PURSUANT TO SECTIONS  
105(a) AND 331 OF THE BANKRUPTCY CODE AND BANKRUPTCY  
RULE 2016(a) ESTABLISHING PROCEDURES FOR INTERIM MONTHLY  
COMPENSATION AND REIMBURSEMENT OF EXPENSES OF PROFESSIONALS**

Upon the proposed amended order filed June 13, 2009 (the "Third Amended Order"), of Lehman Brothers Holdings Inc. and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors-in-possession (collectively, the "Debtors" and, together with their non-debtor affiliates, "Lehman"), pursuant to sections 105(a) and 331 of chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") and Rule 2016(a) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), to establish procedures for interim monthly compensation and reimbursement of expenses of professionals (the "Professionals"), all as more fully described in the Debtors' Motion Pursuant to Sections 105(a) and 331 of the Bankruptcy Code and Bankruptcy Rule 2016(a) for Authorization to Establish Procedures for Interim Monthly Compensation and Reimbursement of Expenses of Professionals, dated October 11, 2008 (the "Motion") [Docket No. 833] and the notice of presentment of the proposed Third Amended Order; and the Court having jurisdiction to consider the proposed Third Amended Order and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the Standing Order M-61 Referring to Bankruptcy Judges for the Southern District of New York Any and All Proceedings Under Title 11, dated July 10, 1984 (Ward, Acting C.J.); and

consideration of the Motion and the proposed Third Amended Order and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the proposed Third Amended Order having been provided in accordance with the procedures set forth in the amended order entered February 13, 2009 governing case management and administrative procedures [Docket No. 2837] to (i) the United States Trustee for the Southern District of New York; (ii) the attorneys for the Official Committee of Unsecured Creditors; (iii) the Securities and Exchange Commission; (iv) the Internal Revenue Service; (v) the United States Attorney for the Southern District of New York; and (vi) all parties who have requested notice in these chapter 11 cases, and it appearing that no other or further notice need be provided; and the Court having entered an amended order, dated March 13, 2009 (the "Second Amended Order") [Docket No. 3102], governing the procedures for interim monthly compensation and reimbursement of expenses of professionals; and the Court concluded that there is cause to make certain amendments to the Second Amended Order; and the Court having found and determined that the relief sought in the proposed Third Amended Order is in the best interests of the Debtors, their estates and creditors, and all parties in interest and that the legal and factual bases set forth in the Motion and the proposed Third Amended Order establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the Second Amended Order is superseded in its entirety by this Third Amended Order; and it is further

ORDERED that except as may otherwise be provided in orders of the Court authorizing the retention of specific Professionals, all Professionals in these cases may seek

monthly compensation in accordance with the following procedures (the “Interim Compensation Procedures”):

- (a) On or before the **thirtieth (30th)** day of each month following the month for which compensation is sought, each professional seeking compensation, other than a professional retained as an ordinary course professional, will serve a monthly statement (the “Monthly Statement”), by hand or overnight delivery on (i) Lehman Brothers Holdings Inc., 1271 Avenue of the Americas, 45th Floor, New York, New York, 10020 (Attn: John Suckow and David Coles); (ii) Weil, Gotshal & Manges, LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Shai Y. Waisman, Esq.); (iii) Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn: Dennis F. Dunne, Esq., Dennis O'Donnell, Esq., and Evan Fleck, Esq.), attorneys for the Creditors' Committee; (iv) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 22nd Floor, New York, New York 10004 (Attn: Andy Velez-Rivera, Esq. and Tracy Hope Davis, Esq.); and (v) Feinberg Rozen, LLP, The Willard Office Building, 1455 Pennsylvania Avenue, NW, Suite 390, Washington, DC 20004-1008 (Attn: Kenneth R. Feinberg, Esq.), Chairperson of the Fee Committee (as defined in the Order Appointing a Fee Committee and Approving a Fee Application Protocol, dated May 26, 2009 [Docket No. 3651]) (the “Notice Parties”).
- (b) The Monthly Statement need not be filed with the Court and a courtesy copy need not be delivered to chambers since this Motion is not intended to alter the fee application requirements outlined in sections 330 and 331 of the Bankruptcy Code and since professionals are still required to serve and file interim and final applications for approval of fees and expenses in accordance with the relevant provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules for the United States Bankruptcy Court for the Southern District of New York (the “Local Rules”).
- (c) Each Monthly Statement must contain a list of the individuals and their respective titles (e.g., attorney, paralegal, etc.) who provided services during the statement period, their respective billing rates, the aggregate hours spent by each individual, a reasonably detailed breakdown of the fees and expenses incurred (no professional should seek reimbursement of an expense that would otherwise not be allowed pursuant to the Court's Administrative Orders dated June 24, 1991 and April 21, 1995 or the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 dated January 30, 1996), and contemporaneously maintained time entries for each individual in increments of tenths (1/10) of an hour or as close thereto as practicable.
- (d) Each Notice Party shall have at least **fifteen (15)** days after receiving the Monthly Statement to review the statement and, if the Notice Party objects to the compensation or reimbursement sought in a particular statement, such Notice

Party shall, no later than **the forty-fifth (45th)** day following the month for which compensation is sought, serve upon the professional to whose Monthly Statement the Notice Party objects and the other Notice Parties a written "Notice of Objection to Fee Statement," setting forth the nature of the Notice Party's objection and the amount of fees or expenses at issue.

- (e) At the expiration of the **forty-five (45)** day period, the Debtors shall promptly pay eighty percent (80%) of the fees and one hundred percent (100%) of the expenses identified in each Monthly Statement to which no objection has been served in accordance with paragraph (d) above.
- (f) If the Debtors object or receive an objection to a particular Monthly Statement, the Debtors shall withhold payment of that portion of the Monthly Statement to which the objection is directed and promptly pay the remainder of the fees and disbursements in the percentages set forth in paragraph (e).
- (g) If the parties to an objection resolve their dispute following the service of a Notice of Objection to Fee Statement and if the party whose Monthly Statement was objected to serves on all Notice Parties a statement indicating that the objection is withdrawn and describing the terms of the resolution, then the Debtors shall promptly pay, in accordance with paragraph (e), that portion of the Monthly Statement that is no longer subject to an objection.
- (h) All objections that the parties do not resolve shall be preserved and presented to the Court at the next interim or final fee application hearing to be heard by the Court in accordance with paragraph (j) below.
- (i) The service of an objection in accordance with paragraph (d) above shall not prejudice the objecting party's right to object to any fee application made to the Court in accordance with the Bankruptcy Code on any ground regardless of whether the objecting party raised the ground in the objection or not. Furthermore, the decision by any party not to object to a Monthly Statement shall not waive or prejudice that party's right to object to any fee application subsequently made to the Court in accordance with the Bankruptcy Code.
- (j) Commencing with the period ending January 31, 2009, and at four-month intervals thereafter, each of the professionals shall file with the Court, in accordance with General Order M-242 (which can be found at [www.nysb.uscourts.gov](http://www.nysb.uscourts.gov)), an application (an "Interim Fee Application") for interim Court approval and allowance pursuant to sections 330 and 331 of the Bankruptcy Code (as the case may be) of the compensation and reimbursement of expenses requested in the fee statements served during such period (the "Interim Fee Period"). Each professional shall file its Interim Fee Application within 75 days after the end of the Interim Fee Period for which the request seeks allowance of fees and reimbursement of expenses. Each professional shall file its first Interim Fee Application on or before April 10, 2009 and the first Interim Fee Application shall cover the Interim Fee Period from the Commencement Date

through and including January 31, 2009. All professionals not retained as of the Commencement Date shall file their first Monthly Statement for the period from the effective date of their retention through the end of the first full month following the effective date of their retention, and otherwise in accordance with the procedures set forth in this Motion.

- (k) The Debtors' attorneys shall obtain a date from the Court for the hearing of fee applications for all retained professionals. At least 30 days prior to such hearing, the Debtors' attorneys shall file a notice with the Court, with service upon the U.S. Trustee and all retained professionals, setting forth the time, date and location of the fee hearing, the Interim Fee Period applications cover and the objection deadline. Any retained professional unable to file its own fee application with the Court shall deliver to the Debtors' attorneys a fully executed copy with original signatures, along with service copies, three business days before the filing deadline. The Debtors' attorneys shall file and serve such application.
- (l) The pendency of an application or a Court order that payment of compensation or reimbursement of expenses was improper as to a particular Monthly Statement shall not disqualify a professional from the future payment of compensation or reimbursement of expenses as set forth above, unless otherwise ordered by the Court.
- (m) Neither the payment of, nor the failure to pay, in whole or in part, monthly compensation and reimbursement as provided herein shall have any effect on this Court's interim or final allowance of compensation and reimbursement of expenses of any professionals.
- (n) Counsel for the Creditors' Committee may, in accordance with the Interim Compensation Procedures collect and submit statements of expenses (excluding third-party counsel expenses of individual committee members), with supporting vouchers, from members of the Creditors' Committee; *provided, however*, that these reimbursement requests comply with this Court's Administrative Orders dated June 24, 1991 and April 21, 1995.

; and it is further

ORDERED that the Debtors shall include all payments to Professionals on their monthly operating reports, detailed by line item so as to state the amount paid to each of the Professionals, and detailed so as to state the amount paid to ordinary course professionals (which may be aggregated into one line item); and it is further



ORDERED that any party may object to requests for payments made pursuant to this Third Amended Order, or move to modify or vacate all or certain provisions of this Third Amended Order, on the grounds that (a) the Debtors have not timely filed monthly operating reports, (b) the Debtors have not remained current with their administrative expenses or fees due under 28 U.S.C. § 1930(a)(6), (c) the Debtors are administratively insolvent or approaching insolvency, and (d) cause otherwise exists; *provided, however*, that the inclusion in this Third Amended Order of the foregoing bases shall not be determinative of the validity of any such bases and all parties' rights are expressly reserved; and it is further

ORDERED that all time periods set forth in this Third Amended Order shall be calculated in accordance with Rule 9006(a) of the Federal Rules of Bankruptcy Procedure; and it is further

ORDERED that sending notice of the hearing to consider Interim Fee Applications to the Standard Parties entitled to notice pursuant to the Court's amended order entered on February 13, 2009 governing case management and administrative procedures for these cases [Docket No. 2837] shall be good and sufficient notice; and it is further

ORDERED that that this Court shall retain jurisdiction to interpret and enforce this Order.

Dated: New York, New York  
June 25, 2009

s/ James M. Peck  
UNITED STATES BANKRUPTCY JUDGE

**EXHIBIT B**

**RETENTION ORDER**

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

-----X	
	:
In re	:
	:
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i> ,	:
	:
Debtors.	:
	:
-----X	

Chapter 11 Case No.  
08-13555 (JMP)  
(Jointly Administered)

**ORDER PURSUANT TO SECTION 327(e) OF  
THE BANKRUPTCY CODE AUTHORIZING THE  
EMPLOYMENT AND RETENTION OF KLEYR GRASSO ASSOCIES  
AS SPECIAL COUNSEL, *NUNC PRO TUNC* TO THE ENGAGEMENT DATE**

Upon consideration of the application, dated March 2, 2010 (the "Application"),<sup>1</sup> of Lehman Brothers Holdings Inc. and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (together, the "Debtors"), pursuant to section 327(e) of title 11 of the United States Code (the "Bankruptcy Code"), Rule 2014(a) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Rule 2014-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the Southern District of New York (the "Local Rules"), for authorization to employ and retain Kleyr Grasso Associates ("Kleyr Grasso"), a law firm incorporated and existing under Luxembourg law, as special counsel to the Debtors *nunc pro tunc* to June 1, 2009 (the "Engagement Date"), all as more fully described in the Application; and upon the Declaration of Marc Kleyr (the "Kleyr Declaration"), the managing partner at Kleyr Grasso, which was filed in support of the Application; and the Court being satisfied, based on the representations made in the Application and the Kleyr Declaration, that Kleyr Grasso represents no interest adverse to the Debtors or the Debtors' estates with respect to the matters upon which it is to be engaged, under section 327 of

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<sup>1</sup> Capitalized terms that are used but not defined in this Order have the meanings ascribed to them in the Application.

the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code, and the Court having jurisdiction to consider the Application and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the Standing Order M-61 Referring to Bankruptcy Judges for the Southern District of New York Any and All Proceedings Under Title 11, dated July 10, 1984 (Ward, Acting C.J.); and consideration of the Application and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Application having been provided in accordance with the procedures set forth in the amended order entered February 13, 2009 governing case management and administrative procedures [Docket No. 2837] to (i) the United States Trustee for the Southern District of New York; (ii) the attorneys for the Official Committee of Unsecured Creditors; (iii) the Securities and Exchange Commission; (iv) the Internal Revenue Service; (v) the United States Attorney for the Southern District of New York; and (vi) Kleyr Grasso, and it appearing that no other or further notice need be provided; and the Court having found and determined that the relief sought in the Application is in the best interests of the Debtors, their estates and creditors, and all parties in interest and that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefore, it is

ORDERED that the Application is granted; and it is further

ORDERED that, in accordance with section 327(e) of the Bankruptcy Code, Rule 2014 of the Bankruptcy Rules, and Rule 2014-1 of the Local Rules, the Debtors are hereby authorized to employ and retain Kleyr Grasso as special counsel to the Debtors on the terms set forth in the Application and this order, effective *nunc pro tunc* to the Engagement Date; and it is further

ORDERED that Kleyr Grasso shall apply for compensation and reimbursement of expenses in accordance with the procedures set forth in sections 330 and 331 of the Bankruptcy Code, applicable Bankruptcy Rules, the Local Rules and orders of the Court, guidelines established by the U.S. Trustee, and such other procedures that have been or may be fixed by order of this Court, including but not limited to the Court's Third Amended Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code and Bankruptcy Rule 2016(a) Establishing Procedures for Interim Monthly Compensation and Reimbursement of Expenses of Professionals [Docket No. 4165] and the Court's Order Appointing a Fee Committee and Approving a Fee Protocol [Docket No. 3651]; and it is further

ORDERED that the Debtors are authorized to take any and all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Application; and it is further

ORDERED that this Court shall retain jurisdiction with respect to all matters arising under or related to the implementation and enforcement of this Order.

Dated: New York, New York  
March 25, 2010

s/ James M. Peck  
Honorable James M. Peck  
United States Bankruptcy Judge

**EXHIBIT C**

**INVOICES JUNE 2009, JULY 2009, SEPTEMBER 2009,  
OCTOBER 2009, NOVEMBER 2009, DECEMBER 2009, JANUARY 2010**

**KLEYR GRASSO ASSOCIES**

*Avocats à la Cour*  
122, rue Adolphe Fischer  
L-2015 Luxembourg  
LUXEMBOURG  
Telephone: + (352) 22 73 30-1  
Facsimile: + (352) 22 73 32  
Office Email: [mail@kckg.com](mailto:mail@kckg.com)

Summary Invoices January 2010

I. **Itemization of Services Rendered by KCKG Personnel in the period from January 1, 2010 to January 31, 2010 (the "Invoice Period")**

The hours spent during the Invoice Period for which KCKG seeks compensation are set forth by the hourly billing rate for each attorney, and the resulting fees are as follows:

Name of Professional & Title	Year Admitted to Practice	Billing Rate	Total Hours Billed	Fee Totals
Rina Breininger, Partner	1985	€ 385.-	30:30	€ 11,742.50
Jérôme Burel, Associate	2005	€ 235.-	37:00	€ 8,695.-
Jacqueline Geleschus, Associate	2008	€ 175.-	09:12	€ 1,610.-
Katia Bartholomé, Associate	2009	€ 175.-	07:24	€ 1,295.-
Christine Schweich, Associate	2009	€ 175.-	01:06	€ 192.50
<b>TIME CHARGES TOTAL:</b>			85:12	€ 23,535.-

II. **Itemization of Disbursements and Expenses Incurred and Reimbursement Sought.**

KCKG is seeking reimbursement for disbursements for the Invoice Period in the amount of € 14.87.

KCKG is seeking reimbursement for expenses for the Invoice Period in the amount of € 292.40.

III. **Total Fees, Disbursements and Expenses Sought for the Statement Period.**

The total amount sought for fees for professional services rendered and reimbursement of disbursements and expenses incurred for the Invoice Period is as follows:

Total Fees: € 23,535.-

Total Disbursements: € 14.87

Total Expenses: € 292.40

TOTAL: € 23,842.27

**Detail of our fee note**

301702 LBHI - Special Counsel Procedure - "ADMINISTRATIVE"

**Total per lawyer**

<i>Person</i>	<i>Houtrate</i>	<i>Time</i>	<i>Amount</i>
JEB Jérôme BUREL	235,00	6:06	1 433,50
RB Rina BREININGER	385,00	6:00	2 310,00
		12:06	3 743,50



**Detail of our fee note**

301702 LBHI - Special Counsel Procedure - "ADMINISTRATIVE" 01/01/2010 - 31/01/2010

**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
19/01/2010	JEB	working in relation to the Special Counsel Procedure - quick review of certain US law documents and specific requirements to be complied with in the context of our specific status with respect to outstanding Invoices	1:00
19/01/2010	JEB	Drawing long e-mail to Jennifer Sapp regarding special counsel procedure and specific issues with respect to our outstanding Invoices	0:54
19/01/2010	JEB	Internal meeting between / Rina regarding Special Counsel Procedure - requirements, issues and next steps	0:48
19/01/2010	RB	Study of the file : review of several emails exchanged with Alvarez & Marsal regarding our unpaid Invoices in order to go-ahead with the Special Counsel proceedings	0:42
19/01/2010	RB	Internal meeting between / Jérôme regarding Special Counsel Procedure - requirements, issues and next steps	0:48
19/01/2010	RB	Study of the file : short review of the Special Procedure explanations	0:48
20/01/2010	JEB	Review/Analysis of email of Jennifer Sapp addressing some of our queries - re: Lehman Brothers - Special Counsel Procedure	0:12
20/01/2010	JEB	Drawing amendments and comments to draft required documentation (application, affidavit, schedules) in relation to the Special Counsel Procedure	1:24
20/01/2010	JEB	working in relation to our outstanding invoices - review outstanding invoices and cross-check with new information received from John Keen in order to be able to finalize the draft documentation with respect to the special counsel procedure	1:30
20/01/2010	RB	Review/Analysis of in details of the draft affidavit to be signed in relation with Special Counsel Procedure Application and the Schedules 1 and 2	1:18
20/01/2010	RB	Drawing finalisation of draft documentation in relation with Special Counsel Procedure	1:54
21/01/2010	RB	Study of the file : review of email of Jennifer (regarding special counsel procedure (SCP))	0:12
22/01/2010	JEB	Internal meeting between / with Rina regarding new information received from Jennifer Sapp in relation to the special counsel procedure - discussing required amendments to draft documentation	0:18
22/01/2010	RB	Internal meeting between / with Jérôme regarding new information received from Jennifer Sapp in relation to the special counsel procedure - discussing required amendments to draft documentation	0:18
			<hr/> 12:06 3 743,50

**Paid expenses**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Amount</i>
31/01/2010	ET	Printing and photocopying - 435 pages at 0,12€ / page	52,20
31/01/2010	ET	Long distance calls, facsimile and others telecommunication services costs	6,00
			<hr/> 58,20

<b>Total fee note</b>	<b>3 743,50</b>
<b>Paid expenses</b>	<b>58,20</b>
	<hr/> <b>3 801,70</b>

**Detail of our fee note**

301182 LBHI - Promissory Notes/Securities - "INTERNATIONAL ASSETS"

**Total per lawyer**

<i>Person</i>	<i>Hourrate</i>	<i>Time</i>	<i>Amount</i>
JEB Jérôme BUREL	235,00	4:48	1 128,00
RB Rina BREININGER	385,00	1:18	500,50
		6:06	1 628,50

**Detail of our fee note**

301182 LBHI - Promissory Notes/Securities - "INTERNATIONAL ASSETS"

01/01/2010 - 31/01/2010

**Services provided**

Date	Person	Comment	Time
28/01/2010	JEB	Tel. conversation with Matt, Cherry Brandon (WGM) and Rina - re: granting of securities by Brasstown Entrada I SCA, Brasstown Mansfield I SCA, LBS Holdings S.à r.l. and LB LUX RE Holding S.à r.l. - re: action points	0:18
28/01/2010	JEB	Study of the file : quick review of documents and information in our possession in relation to the Brasstown Entrada I SCA, Brasstown Mansfield I SCA, LBS Holdings S.à r.l. and LB LUX RE Holding S.à r.l., especially as regards potential assets (first part) in order to move forward with Matt's request - re: granting of security	1:00
28/01/2010	RB	Tel. conversation with Matt, Cherry Brandon (WGM) and Jérôme - re: granting of securities by Brasstown Entrada I SCA, Brasstown Mansfield I SCA, LBS Holdings S.à r.l. and LB LUX RE Holding S.à r.l. - re: action points	0:18
29/01/2010	JEB	Internal meeting between / Rina- re: Advances to Luxembourg Subsidiaries and granting of securities - re: discussing way to proceed and preliminary steps to be undertaken in order to identify assets and possibility to put securities in place	0:18
29/01/2010	JEB	Study of the file : quick review of documents and information in our possession in relation to the Brasstown Entrada I SCA, Brasstown Mansfield I SCA, LBS Holdings S.à r.l. and LB LUX RE Holding S.à r.l., especially as regards potential assets (continue) in order to move forward with Matt's request - re: granting of security	3:00
29/01/2010	JEB	Correspondance with Matt Bergman (WGM US) - re: Advances to Luxembourg Subsidiaries and granting of securities -re: follow up email	0:12
29/01/2010	RB	Study of the file : short review of the email of Matt Bergman (WGM US) and short review of attachment (Intercompany Note) -re: LBHI - Information re: Advances to Luxembourg Subsidiaries	0:42
29/01/2010	RB	Internal meeting between /Jérôme - re: Advances to Luxembourg Subsidiaries and granting of securities - re: discussing way to proceed and preliminary steps to be undertaken in order to identify assets and possibility to put securities in place	0:18
			6:06
			1 628,50

**Paid expenses**

Date	Person	Comment	Amount
31/01/2010	ET	Printing and photocopying - 140 pages at 0,12€ / page	16,80
			16,80

<b>Total fee note</b>	<b>1 628,50</b>
<b>Paid expenses</b>	<b>16,80</b>
	<b>1 645,30</b>

**Detail of our fee note**

**301057 LBHI - Lux. Trad. Finance & Subs. - "INTERNATIONAL ASSETS"**

**Total per lawyer**

<i>Person</i>		<i>Hourrate</i>	<i>Time</i>	<i>Amount</i>
JEB	Jérôme BUREL	235,00	16:48	3 948,00
JG	Jacqueline GELESCHUS	175,00	3:06	542,50
KB	Katia BARTHOLOMÉ	175,00	7:24	1 295,00
RB	Rina BREININGER	385,00	20:24	7 854,00
			47:42	13 639,50

**Detail of our fee note**

301057 LBHI - Lux. Trad. Finance & Subs. - "INTERNATIONAL ASSETS"

01/01/2010 - 31/01/2010

**Services provided**

Date	Person	Comment	Time
04/01/2010	JEB	Study of the file : review of the documents received from Blandine Davies on 29/12, especially the First Amendment to Second Amended and Restated Credit Agreement -re.: Archstone - Consent to Waiver - ASN Gailthersburg	1:00
04/01/2010	JEB	Study of the file : quick review of the relevant provisions of the by-laws of the 3 Luxembourg entities involved in the Archstone transaction - re.: Archstone - Consent to Waiver - ASN Gailthersburg	0:42
04/01/2010	JG	Review/Analysis of e-mail received from Blandine Davies on 29/12/2009 regarding "Archstone -- Consent to Waiver - ASN Gailthersburg" and the document attached thereto (First Amendment to Second Amended and Restated Credit Agreement).	0:12
04/01/2010	JG	Review/Analysis of all send/received e-mails to find out any and all information we may have about "Archstone"	0:24
04/01/2010	JG	Review/Analysis of e-mail from Blandine Davies to John Keen regarding "Archstone -- Consent to Waiver - ASN Gailthersburg"	0:08
05/01/2010	RB	Review/Analysis of the First Amendment to Second Amendment and Restated Credit Agreement (Archstone)	0:48
05/01/2010	RB	Review/Analysis of review of the draft waiver (ASN Gailthersburg) re.: Archstone - Consent to Waiver - ASN Gailthersburg	0:42
05/01/2010	RB	Review/Analysis of the articles of incorporation of the 3 Luxembourg Lender entities re.: Archstone - Consent to Waiver - ASN Gailthersburg	1:30
05/01/2010	RB	Study of the file : review of updated excerpt from the Luxembourg Trade and Companies Register with respect to the 3 Luxembourg Lender entities - re.: Archstone - Consent to Waiver - ASN Gailthersburg	0:18
05/01/2010	RB	Drawing long email to Blandine Davies (WGM) addressing her queries - re.: Archstone - Consent to Waiver - ASN Gailthersburg	0:42
06/01/2010	JEB	Study of the file : quick review of several emails exchange between Blandine Davies, David Herman and Rina regarding the need to hold board resolutions relating to the Archstone matter at the level of the Luxembourg entities	0:48
06/01/2010	RB	Review/Analysis of the email of Blandine Davies regarding understanding of signatory powers in LUX Prop. Financial 2 S.à r.l. and further Lux companies involved - re.: Archstone - Consent to Waiver - ASN Gailthersburg	0:18
06/01/2010	RB	Correspondance with Blandine Davies (further explanations with respect to signatory powers questions) -re.: Archstone - Consent to Waiver - ASN Gailthersburg	0:24
06/01/2010	RB	Study of the file : review further email of Blandine Davies regarding qualification requirements for an independant manager with respect to Luxembourg Residential Properties Loan Finance 2 S.à r.l. - re.: Archstone - Consent to Waiver - ASN Gailthersburg	0:12
06/01/2010	RB	Study of the file : review several emails of David Herman (WGM US) -re.: Archstone - Consent to Waiver - ASN Gailthersburg	0:18
06/01/2010	RB	Drawing of a sample of a ratification resolution of the Board of managers - re.: Archstone - Consent to Waiver - ASN Gailthersburg	0:18
07/01/2010	KB	Legal research re: requirement for the companies of securitization to have a particular clause as regards the corporate object of such company - re.: Archstone - Consent to Waiver - ASN Gailthersburg	0:48
07/01/2010	KB	Legal research re: validity and enforceability of an act signed by a number of managers not complying with the requirements of the bylaws of such company	2:06
07/01/2010	RB	Study of the file : the tax ruling, the letters of Bonn, Schmit, Stelchen, the publications with the Luxembourg Trade and Companies Register, etc... In relation to Luxembourg Residential Properties Loan Finance 2 S.à r.l. and the Archstone transaction	2:48
07/01/2010	RB	Study of the file : detailed review of further points raised in the various emails of Blandine and David -re.: Archstone - Consent to Waiver - ASN Gailthersburg	0:42
07/01/2010	RB	Drawing long email to David and Blandine addressing their queries with respect to the Luxembourg entities involved in the Archstone matter	1:18
08/01/2010	JEB	Study of the file : quick review of further emails exchange between Blandine, David Herman, Rina regarding the need to hold board resolutions	0:42
08/01/2010	JEB	Internal meeting between / with Jacqueline as regards shareholders' resolutions to appoint Mr. Jeffrey P. FITTS and Mr. Phillip W. CYBURT as additional managers for Luxembourg Trading Finance S.à r.l., Luxembourg Residential Properties Loan Finance S.à r.l., Luxembourg Residential Properties Loan Finance 2 S.à r.l. In relation with "Archstone -- Consent to Waiver - ASN Gailthersburg".	0:06
08/01/2010	JG	Drawing first draft board resolutions for Luxembourg Residential Properties Loan Finance S.à r.l. In relation with "Archstone -- Consent to Waiver - ASN Gailthersburg".	0:30
08/01/2010	JG	Drawing first draft board resolutions for Luxembourg Trading Finance S.à r.l. In relation with "Archstone -- Consent to Waiver - ASN Gailthersburg".	0:24

**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
08/01/2010	JG	Internal meeting between / with Jérôme regards shareholders' resolutions to appoint Mr. Jeffrey P. FITTS and Mr. Phillip W. CYBURT as additional managers for Luxembourg Trading Finance S.à r.l., Luxembourg Residential Properties Loan Finance S.à r.l., Luxembourg Residential Properties Loan Finance 2 S.à r.l. In relation with "Archstone -- Consent to Waiver - ASN Galthersburg".	0:06
08/01/2010	JG	Drawing first draft minutes of a shareholders' meeting to appoint Mr. Jeffrey P. FITTS and Mr. Phillip W. CYBURT as additional managers for Luxembourg Trading Finance S.à r.l. in relation with "Archstone -- Consent to Waiver - ASN Galthersburg".	0:24
08/01/2010	JG	Drawing first draft written sole shareholder's resolution to appoint Mr. Jeffrey P. FITTS and Mr. Phillip W. CYBURT as additional managers for Luxembourg Residential Properties Loan Finance S.à r.l. in relation with "Archstone -- Consent to Waiver - ASN Galthersburg".	0:18
08/01/2010	JG	Drawing first draft minutes of a shareholders' meeting to appoint Mr. Jeffrey P. FITTS and Mr. Phillip W. CYBURT as additional managers for Luxembourg Residential Properties Loan Finance 2 S.à r.l. in relation with "Archstone -- Consent to Waiver - ASN Galthersburg".	0:18
11/01/2010	JEB	Review/Analysis of the several emails exchanged and review of the various points on the agenda of the foreseen conference call - re: "Archstone -- Consent to Waiver - ASN Galthersburg".	1:00
11/01/2010	JEB	Tel. conversation with / conference call between US- /UK - and Lux lawyers - / -re: "Archstone -- Consent to Waiver - ASN Galthersburg".	0:48
11/01/2010	JG	Control whether an independent auditor has been appointed in the past for Luxembourg Trading Finance S.à r.l. and Luxembourg Residential Properties Loan Finance 2 S.à r.l.	0:12
11/01/2010	RB	Study of the file : email of Blandine and enclosed agenda of the contemplated conference call -re: "Archstone -- Consent to Waiver - ASN Galthersburg".	0:18
11/01/2010	RB	Tel. conversation with / conference call between US- /UK - and Lux lawyers - / -re: "Archstone -- Consent to Waiver - ASN Galthersburg".	0:48
12/01/2010	KB	Review/Analysis of the decision of the Court of New York dated 11 August 2009 about special purpose entity and independent manager - re: special purpose entity and independent manager provisions contained in the bylaws of Luxembourg Residential Properties Loan Finance 2 S.à r.l. - re: "Archstone -- Consent to Waiver - ASN	1:12
12/01/2010	RB	Study of the file : review of the mail of David Ehrman and the consent attached thereto to be signed by the Luxembourg entities - re: "Archstone -- Consent to Waiver - ASN Galthersburg".	1:00
12/01/2010	RB	Study of the file : email of David regarding timing for signature of the documents - re: "Archstone -- Consent to Waiver - ASN Galthersburg".	0:12
13/01/2010	JEB	Study of the file : review of the various emails and draft Consent to be signed by the Luxembourg entities in order to finalize the required board resolutions - re: "Archstone -- Consent to Waiver - ASN	0:48
13/01/2010	JEB	Drawing / finalizing of the draft board circular resolutions with respect to the 3 Luxembourg entities - re: "Archstone -- Consent to Waiver - ASN	1:00
13/01/2010	JEB	Tel. conversation with John Keen - re: signature of board resolutions - re: "Archstone -- Consent to Waiver - ASN	0:12
13/01/2010	JEB	Drawing short memo following the conversation with John - re: signature of board resolutions - re: managers' replacements in Luxembourg Trading Finance S.à r.l. and its subsidiaries	0:18
13/01/2010	KB	Drawing draft memo with respect to our understanding of the concept of special purpose entity under US law	0:48
13/01/2010	RB	Study of the file : short review of the mail of John Keene in relation to the amendments to Archstone Purchase Agreement - re: "Archstone -- Consent to Waiver - ASN	0:12
13/01/2010	RB	Tel. conversation with John Keen - re: "Archstone -- Consent to Waiver - ASN	0:18
13/01/2010	RB	Study of the file : email exchange regarding signatures of consent/restructuring documents - - re: "Archstone -- Consent to Waiver - ASN	0:12
13/01/2010	RB	Study of the file review of the memo regarding the call between Jérôme and John (items discussed)	0:12
14/01/2010	RB	Review/Analysis of the email of Blandine re: question regarding thin capitalisation rules in Luxembourg	0:12
14/01/2010	RB	Correspondance with Blandine addressing her queries - re: thin capitalization rules in Luxembourg	0:36
14/01/2010	RB	Correspondance with John Keen regarding articles of association of Luxembourg Residential Properties Loan Finance 2 S. à.r.l. and specific provisions /contemplated amendment thereof	0:42
15/01/2010	JEB	Study of the file emails exchange between Fauzan (a&M) and Citi Bank - Re: Luxembourg Trading Finance Sàrl, Luxembourg Residential Properties Loan Finance Sàrl and Residential Properties Loan Finance 2 Sàrl accounts held with Citi Bank	0:18
19/01/2010	RB	Drawing / finalisation of agenda (open items) to be discussed during the meeting with John Keen in Luxembourg in relation to Luxembourg Trading Finance S.à r.l. and its subsidiaries	0:18

**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
19/01/2010	RB	Correspondance with John Keen - re: travel to Luxembourg re: agenda - re: expected changes with respect to Luxembourg Trading Finance S.à r.l. and subsidiaries -	0:12
27/01/2010	JEB	Study of the file email of John Keen - re: draft documentation to proceed to managers' replacement and signature of consent to waiver - re: Luxembourg Trading Finance S.à r.l. and its subsidiaries	0:06
27/01/2010	JEB	Drawing / finalization of all the draft documentation - re: contemplated changes with respect to Luxembourg Trading Finance S.à r.l. and its subsidiaries	1:18
27/01/2010	JEB	Study of the file : various emails of Abeer Garousha, Blandine Davies and John Keen - re: absence of authorized signatory at the level of Delaware Investment Holdings LLC - re: Independent manager issue at the level of Luxembourg Residential Properties Loan Finance 2 S. à r.l.	0:18
27/01/2010	JEB	Correspondance with Abeer - re: explanations and actions points with respect to the execution of the various documents relating to contemplated managers' replacements and board resolutions - re: Luxembourg Trading Finance S.à r.l. and its subsidiaries	0:24
27/01/2010	JEB	Correspondance with John Keen - re: draft documentation to proceed to managers' replacement and signature of consent to waiver - re: Luxembourg Trading Finance S.à r.l. and its subsidiaries	0:06
27/01/2010	JG	Control discrepancies between publications and documents in our possession	0:12
27/01/2010	KB	Drawing / updating of draft minutes of the ordinary shareholder's meeting of Luxembourg Trading Finance S.à r.l. to be held with John Keen in February 2010	0:12
27/01/2010	KB	Drawing / updating of draft minutes of the ordinary shareholder's meeting of Luxembourg Residential Properties Loan Finance S.à r.l. to be held with John Keen in February 2010	0:12
27/01/2010	KB	Drawing / updating of draft minutes of the ordinary shareholder's meeting of Luxembourg Residential Properties Loan Finance 2 S.à r.l. to be held with John Keen in February 2010	0:12
27/01/2010	KB	Review/Analysis of of the register of shareholders' of Luxembourg Trading Finance and cross-check with the official publications in view of the contemplated shareholders' meeting and in order to prepare the required proxies	0:42
27/01/2010	KB	Drawing draft proxy for the ordinary shareholder's meeting of Luxembourg Residential Properties Loan Finance S.à r.l. to be held with John Keen in February 2010	0:12
27/01/2010	KB	Drawing draft proxy for t the ordinary shareholder's meeting of Luxembourg Residential Properties Loan Finance 2 S.à r.l. to be held with John Keen in February 2010	0:12
27/01/2010	KB	Drawing draft proxies for the ordinary shareholder's meeting of Luxembourg Trading Finance S.à r.l. to be held with John Keen in February 2010	0:30
27/01/2010	KB	Drawing amendment/update to the various circular resolution of the boards of managers of Luxembourg Trading Finance S.à r.l. and its subsidiaries	0:18
27/01/2010	RB	Study of the file : review of corporate publications with respect to managers to be revoked/appointed in relation to Luxembourg Trading Finance S.à r.l. and its subsidiaries	0:42
28/01/2010	JEB	Review/Analysis of the articles of association of Luxembourg Trading Finance Sàrl further to Abeer's query - re: the absence of authorized signatories at the level of Delaware LLC -	0:48
28/01/2010	JEB	Tel. conversation with / conf. call with John (A&M), Blandine and Abeer (WGM) regarding open items and tax ruling	0:30
28/01/2010	JEB	Drawing draft written resolutions for Luxembourg Trading Finance Sàrl together with draft cover letters to be sent to the shareholders thereof, further to the absence of authorized signatory at the level of Delaware LLC	2:00
28/01/2010	JEB	Correspondance with Blandine Davies - re: draft documentation with respect to Luxembourg Trading Finance S.à r.l. and explanations regarding the way to proceed	0:12
28/01/2010	JEB	Correspondance with Abeer Garousha (WGM) - re: the absence of authorized signatories at the level of Delaware LLC - re: possibility to proceed by written consultation of the shareholders	0:24
28/01/2010	RB	Study of the file : review several emails of Blandine Davies, Abeer Garousha and John Keen regarding required qualifications of Independent Manager in Luxembourg Residential Properties Loan Finance 2 S. à r.l.	0:18
28/01/2010	RB	Correspondance with Blandine and John regarding qualifications of Independent Manager in Luxembourg Residential Properties Loan Finance 2 S. à r.l.	0:30
28/01/2010	RB	Study of the file : email of Blandine - re: conference call - re: Independent Manager issue	0:06
28/01/2010	RB	Correspondance with Blandine - re: conference call - re: Independent Manager issue	0:12
28/01/2010	RB	Tel. conversation with / conf. call with John (A&M), Blandine and Abeer (WGM) regarding open items and tax ruling	0:30
28/01/2010	RB	Study of the file : review of the tax rulings in order to prepare a further conference call with the tax lawyers of Bonn Schmitt Steichen (Luxembourg)	1:30
28/01/2010	RB	Tel. conversation with Me Jager (Bonn Schmitt Steichen) regarding tax rulings and meetings with Luxembourg tax authorities with respect to Luxembourg Trading Finance S.à r.l. and its subsidiaries	0:48

**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>	
29/01/2010	JEB	Study of the file : email of Abeer Garousha regarding need for an Independent Manager in Luxembourg Residential Properties Loan Finance 2 S.à r.l.	0:06	
29/01/2010	JEB	Drawing email to Abeer regarding need for an Independent Manager in Luxembourg Residential Properties Loan Finance 2 S.à r.l. from a Luxembourg law perspective further to the Luxembourg law tax clarification	0:48	
29/01/2010	JEB	Study of the file : review further emails of John Keen and Blandine Davies - re: Independent Manager in Luxembourg Residential Properties Loan Finance 2 S.à r.l.	0:24	
29/01/2010	JEB	Tel. conversation with Mr Hellers (GT Fiduciaires) - Independent Manager in Luxembourg Residential Properties Loan Finance 2 S.à r.l. - whether he would accept the mandate	0:24	
29/01/2010	JEB	Correspondance with Abeer and John to explain Mr. Hellers position - re: Independent Manager in Luxembourg Residential Properties Loan Finance 2 S.à r.l.	0:24	
29/01/2010	JEB	Drawing updated minutes and proxy with respect to the appointment of Mr. Hellers as an Independent Manager of Luxembourg Residential Properties Loan Finance 2 S.à r.l.	0:24	
29/01/2010	JEB	Correspondance with Mr. Hellers re: his appointment as an Independent Manager in Luxembourg Residential Properties Loan Finance 2 S.à r.l.	0:12	
29/01/2010	JEB	Study of the file : review several emails of Abeer Garousha relating to the documents to be signed	0:18	
29/01/2010	RB	Study of the file : email of Bonn Schmitt Steichen law firm regarding tax ruling	0:06	
29/01/2010	RB	Correspondance with Bonn Schmitt Steichen law firm regarding tax ruling	0:12	
			<b>47:42</b>	<b>13 639,50</b>

**Paid expenses**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Amount</i>
31/01/2010	ET	Printing and photocopying - 700 pages at 0,12€ / page	84,00
31/01/2010	ET	Online legal research (LexisNexis, Dalloz, Legicorp...)	65,00
			<b>149,00</b>

<b>Total fee note</b>	<b>13 639,50</b>
<b>Paid expenses</b>	<b>149,00</b>
	<b>13 788,50</b>



**Detail of our fee note**

301208 LBHI - Lux. Investments S.à r.l. - "INTERNATIONAL ASSETS"

**Total per lawyer**

<i>Person</i>	<i>Hourrate</i>	<i>Time</i>	<i>Amount</i>
CSC Christine SCHWEICH	175,00	1:06	192,50
JEB Jérôme BUREL	235,00	2:00	470,00
JG Jacqueline GELESCHUS	175,00	0:54	157,50
		4:00	820,00

**Detail of our fee note**

301208 LBHI - Lux. Investments S.à r.l. - "INTERNATIONAL ASSETS" 01/01/2010 - 31/01/2010

**Services provided**

Date	Person	Comment	Time
13/01/2010	JEB	Study of the file : e-mail of Luc Perrot and quick review of enclosed resignation letter from its mandate as manager of Lehman Brothers Luxembourg Investments S.à r.l.	0:12
13/01/2010	JG	Review/Analysis of e-mail from Fauzan requesting the latest bank statement of KBL with respect to the account of Lehman Brothers Luxembourg Investments S.à r.l.	0:06
13/01/2010	JG	Drawing e-mail to Fauzan in order to provide him with the latest bank statement of KBL with respect to the account of Lehman Brothers Luxembourg Investments S.à r.l.	0:06
14/01/2010	JEB	Study of the file : email of Fauzan, enclosed emails and attached draft letter - Re: Lehman Brothers Luxembourg Investments S.à r.l. contemplated 45 mio transfer	0:18
15/01/2010	JEB	Drawing e-mail to Fauzan addressing his queries in relation to the contemplated transfer of 45 mio over Lux account	0:54
15/01/2010	JG	Review/Analysis of a draft letter for the Central Bank with respect to Lehman Brothers Luxembourg Investments S.à r.l.	0:06
26/01/2010	JG	Drawing of an excerpt and registration form for publication with the Luxembourg trade and companies register of the notice of resignation of Mr Luc Constant Lucien PERROT as B Manager of Lehman Brothers Luxembourg Investments S.à r.l.	0:12
27/01/2010	CSC	Transfer to the Trade and Companies Register in order to register and file the resignation of Luc Perrot as manager of Lehman Brothers Luxembourg Investments S.à r.l.	1:06
27/01/2010	JEB	Correspondance with Luc Perrot re: his resignation as B manager of Lehman Brothers Luxembourg Investments S.à r.l. and sunsequent filling with the Luxembourg Trade and Companies Register	0:12
27/01/2010	JEB	Study of the file : emails of Juliette Belcht (GT Fiduciaires) and Piero Ricci (Nomura - manager of Lehman Brothers Luxembourg Investments S.à r.l.) regarding the injunction letter of the tax authorities and quick review of such letter addressed to Lehman Brothers Luxembourg Investments S.à r.l.	0:12
27/01/2010	JEB	Internal meeting between / with Jacqueline as regards the latest update and the several modifications of the articles of association of Lehman Brothers Luxembourg Investments S.à r.l. and the resignation of Luc Perrot as manager of Lehman Brothers Luxembourg Investments S.à r.l.	0:12
27/01/2010	JG	Internal meeting between / with Jérôme as regards the latest update and the several modifications of the articles of association of Lehman Brothers Luxembourg Investments S.à r.l. and the resignation of Luc Perrot as manager of Lehman Brothers Luxembourg Investments S.à r.l.	0:12
27/01/2010	JG	Review/Analysis of a letter from the Luxembourg tax authorities regarding tax returns to be filed for Lehman Brothers Luxembourg Investments S.à r.l.	0:06
28/01/2010	JG	Review/Analysis of e-mail from Fauzan regarding the preparation of a board resolution for Lehman Brothers Luxembourg Investments S.à r.l. to authorize the transfer of money from Korean to Luxembourg bank account of the company.	0:06
			4:00
			820,00

**Paid expenses**

Date	Person	Comment	Amount
31/01/2010	ET	Printing and photocopying - 120 pages at 0,12€ / page	14,40
			14,40

<b>Total fee note</b>	<b>820,00</b>
<b>Paid expenses</b>	<b>14,40</b>
	<b>834,40</b>



**Detail of our fee note**

293523 LBHI - Project Newday - "INTERNATIONAL ASSETS"

**Total per lawyer**

<i>Person</i>	<i>Hourrate</i>	<i>Time</i>	<i>Amount</i>
JEB Jérôme BUREL	235,00	2:12	517,00
RB Rina BREININGER	385,00	2:12	847,00
		4:24	1 364,00

**Paid disbursements**

<i>Date</i>	<i>Name</i>
18/01/2010	Demande d'extrait au Registre de Commerce du 18/01/2010

**Detail of our fee note**

293523 LBHI - Project Newday - "INTERNATIONAL ASSETS"

01/01/2010 - 31/01/2010

**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>	
18/01/2010	JEB	Review/Analysis of of draft pledge agreement further to Alex Morris' request - re: Luxembourg law requirements	1:18	
18/01/2010	JEB	Drawing draft email/answer to Alex Morris - re: Luxembourg comments with respect to draft pledge agreement	0:48	
18/01/2010	JEB	Study of the file : email of Alex Morris (Paul Hastings) - re: post closing matter re: pledge by Moor Park Newday Holdings Luxembourg in favour of Lehman over certain bank accounts	0:06	
19/01/2010	RB	Study of the file short review of the email of Alex and the draft German pledge agreement	0:42	
19/01/2010	RB	Correspondance with Alex Morris : re: finalised Luxembourg comments	0:30	
19/01/2010	RB	Study of the file : short review of the pdf document received from Vinay Reddy (Paul Hastings) including board resolutions of MNH Lux S.à r.l. held on 17 December 2009 - re: manager's certificate	0:48	
19/01/2010	RB	Correspondance with Vinay Reddy - re: Poa provisions in board resolutions with respect to signature of Pledge Agreement	0:12	
			<b>4:24</b>	<b>1 364,00</b>

**Paid expenses**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Amount</i>
31/01/2010	ET	Printing and photocopying - 190 pages at 0,12€ / page	22,80
			<b>22,80</b>

**Paid disbursements**

<i>Date</i>	<i>Name</i>	<i>Amount</i>
18/01/2010	Demande d'extrait au Registre de Commerce du 18/01/2010	14,87
		<b>14,87</b>

<b>Total fee note</b>	<b>1 364,00</b>
<b>Paid expenses</b>	<b>22,80</b>
<b>Paid disbursements</b>	<b>14,87</b>
	<b>1 401,67</b>

**Detail of our fee note**

301207 LBHI - General Queries 2010 - "INTERNATIONAL ASSETS"

**Total per lawyer**

<i>Person</i>	<i>Hourrate</i>	<i>Time</i>	<i>Amount</i>
JEB Jérôme BUREL	235,00	5:06	1 198,50
JG Jacqueline GELESCHUS	175,00	5:12	910,00
RB Rina BREININGER	385,00	0:36	231,00
		10:54	2 339,50

**Detail of our fee note**

301207 LBHI - General Queries 2010 - "INTERNATIONAL ASSETS"

01/01/2010 - 31/01/2010

**Services provided**

Date	Person	Comment	Time
05/01/2010	JG	Consultation and printing of e-mails dated 01/12/2009 to 10/12/2009 (included) , checking of raised / addressed issues, check of amendments and update made and new information received in relation to Luxembourg Lehman entities in order to update accordingly our master file of Luxembourg Lehman entities in order to deal with further queries of Alvarez & Marsal	1:06
08/01/2010	JEB	Tel. conversation with Mrs Pringault from Interconsult - Re: outstanding invoices of Me Lutgen in relation to Brasstown entities and risk of judicial proceedings	0:12
08/01/2010	JG	Review/Analysis of e-mail received from Cécile Pringault (Interconsult) as regards outstanding invoices Brasstown entities.	0:06
08/01/2010	JG	Drawing e-mail to John Keen to forward to him and to explain documents received from Interconsult for Brasstown Mansfield I S.C.A. and Brasstown Entrada I S.C.A.	0:06
08/01/2010	JG	Drawing e-mail to John Keen to forward to him and to explain the documents received from Interconsult for Brasstown Mansfield I S.C.A. and Mansfield II S.à r.l.	0:06
08/01/2010	JG	Consultation and printing of e-mails dated 11/12/2009 to 24/12/2009 (included) , checking of raised / addressed issues, check of amendments and update made and new information received in relation to Luxembourg Lehman entities in order to update accordingly our master file of Luxembourg Lehman entities in order to deal with further queries of Alvarez & Marsal	1:00
11/01/2010	JEB	Study of the file : email of Cécile Pringault (Interconsult) and quick review of various attached bank statements - Re: Brasstown Entrada I SCA	0:12
13/01/2010	JEB	working in relation to the outstanding invoices of Me Lutgen in relation to the Brasstown entities and potential risk of judicial proceedings against the Luxembourg entities : several emails with John, Fauzan and Interconsult in order to resolve this issue	0:30
13/01/2010	JEB	Internal meeting between / with Jacqueline regarding outstanding issues to be discussed with John Keen , according to our Internal to do list	0:12
13/01/2010	JG	Internal meeting between / with Jérôme regarding outstanding issues to be discussed with John Keen , according to our Internal to do list	0:12
15/01/2010	JEB	Study of the file email of Cécile Pringault (Interconsult) and quick review of attached letter from the tax authorities - Re: Brasstown Mansfield I SCA	0:12
15/01/2010	JEB	Correspondance with John Keen - Re: his visit in Luxembourg	0:12
18/01/2010	JEB	Drawing / updating draft agenda and list of outstanding issues / action points with respect to John Keen's visit in Luxembourg	1:06
18/01/2010	JEB	Study of the file email of John Keen - Re: outstanding invoices	0:06
18/01/2010	JEB	Drawing e-mail to John with respect to our outstanding Invoices issue in order to go-ahead with the special counsel procedure	0:18
18/01/2010	JEB	Internal meeting between / with Jacqueline regarding outstanding invoices and proceedings to follow up in this regard and regarding outstanding issues to be dealt with during the meeting with John Keen in February.	0:18
18/01/2010	JG	Drawing /updating of "Internal To Do List".	0:12
18/01/2010	JG	Drawing agenda for the meeting with John Keen in Luxembourg	0:24
18/01/2010	JG	Tel. conversation with Nathalie Breyer from ATC Corporate Services (Luxembourg) S.A. regarding the "Galleon entities" and a letter addressed to 314 Commonwealth Ave Inc.	0:06
18/01/2010	JG	Internal meeting between / with Jérôme regarding outstanding invoices and proceedings to follow up in this regard and regarding outstanding issues to be dealt with during the meeting with John Keen in February.	0:18
18/01/2010	JG	Review/Analysis of e-mail from Interconsult as regards Brasstown Mansfield I S.C.A. together with the attached document and update master file.	0:06
18/01/2010	JG	Drawing e-mail to John Keen to forward to him and to provide him with information as regards a document sent by the Luxembourg tax administration to Brasstown Mansfield I S.C.A.	0:06
18/01/2010	JG	Review/Analysis of e-mail from Interconsult as regards Brasstown Entrada I S.C.A. and Brasstown Mansfield I S.C.A. together with the documents attached thereto and update master file.	0:06
18/01/2010	JG	Drawing e-mail to John Keen to forward to him letters from Luxembourg tax administration as regards Brasstown Entrada I S.C.A.	0:06
18/01/2010	RB	Study of the file : review several emails exchange with John Keen (regarding travel to Lux/unpaid Invoices..)	0:18
19/01/2010	JG	Review/Analysis of e-mail from Juliette Belcht (GT Fiduciaires) & update master file with respect to Invoices (domiciliation fees) for the entities Lehman Brothers Luxembourg Investiments S.à r.l., Luxembourg Finance S.à r.l., Luxembourg Residential Properties Loan Finance S.à r.l., Luxembourg Residential Properties Loan Finance 2 S.à r.l.	0:12

**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>	
27/01/2010	JEB	Drawing long email to John relating to the agenda of his visit in Luxembourg and setting forth several items to be clarified prior to his visit, especially with respect to contemplated managers' replacement in Luxembourg Residential Properties Loan Finance S.à r.l., Luxembourg Residential Properties Loan Finance 2 S.à r.l. and Luxembourg Trading Finance S.à r.l..	0:48	
27/01/2010	JEB	Study of the file : review John's answers regarding his visit in Luxembourg and open items	0:24	
27/01/2010	RB	Review/Analysis of open items to be discussed with John Keen (meeting in Luxembourg)	0:18	
28/01/2010	JEB	Internal meeting between / with Jacqueline about our engagement with LBHI and the possibility of an additional engagement with respect to an inquiry as regards "PEPI entities", and available information as regards Lehman Brothers Luxembourg Investments S.à r.l.	0:18	
28/01/2010	JG	Review/Analysis of e-mail from Antony Birkett regarding kckg fee quote to provide further information with respect to "LBHI- PEPI Entities".	0:06	
28/01/2010	JG	Internal meeting between / with Jérôme about our engagement with LBHI and the possibility of an additional engagement with respect to an inquiry as regards "PEPI entities", and available information as regards Lehman Brothers Luxembourg Investments S.à r.l.	0:18	
28/01/2010	JG	Drawing e-mail to Antony Birkett in order to answer his request regarding kckg fee quote to provide further information with respect to "LBHI- PEPI Entities".	0:18	
29/01/2010	JEB	Internal meeting between / with Jacqueline as regards preparation of documents with respect to the meeting with John Keen in our offices	0:18	
29/01/2010	JG	Internal meeting between / with Jérôme as regards preparation of documents with respect to the meeting with John Keen in our offices	0:18	
			10:54	2 339,50

**Paid expenses**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Amount</i>
31/01/2010	ET	Printing and photocopying - 260 pages at 0,12€ / page	31,20
			31,20

<b>Total fee note</b>	<b>2 339,50</b>
<b>Paid expenses</b>	<b>31,20</b>
	<b>2 370,70</b>



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Summary Invoices December 2009

**I. Itemization of Services Rendered by KCKG Personnel in the period from December 1, 2009 to December 31, 2009 (the "Invoice Period")**

The hours spent during the Invoice Period for which KCKG seeks compensation are set forth by the hourly billing rate for each attorney, and the resulting fees are as follows:

Name of Professional & Title	Year Admitted to Practice	Billing Rate	Total Hours Billed	Fee Totals
Rina Breininger, Partner	1985	€ 385.-	42:42	€ 16,439.50
Marc Kleyr, Partner	1991	€ 385.-	00:30	€ 192.50
Jérôme Burel, Associate	2005	€ 235.-	18:30	€ 4,347.50
Jacqueline Geleschus, Associate	2008	€ 175.-	29:36	€ 5,180.-
Katia Bartholomé, Associate	2009	€ 175.-	02:54	€ 507.50
Henry De Ron, Associate	2008	€ 175.-	01:54	€ 332.50
<b>TIME CHARGES TOTAL:</b>			96:06	€ 26,999.50

**II. Itemization of Disbursements and Expenses Incurred and Reimbursement Sought.**

KCKG is seeking reimbursement for disbursements for the Invoice Period in the amount of € 136.62.

KCKG is seeking reimbursement for expenses for the Invoice Period in the amount of € 181.90.

**III. Total Fees, Disbursements and Expenses Sought for the Statement Period.**

The total amount sought for fees for professional services rendered and reimbursement of disbursements and expenses incurred for the Invoice Period is as follows:

Total Fees: € 26,999.50

Total Disbursements: € 136.62

Total Expenses: € 181.90

TOTAL: € 27,318.02

**Detail of our fee note**

301057 LBHI - Lux. Trad. Finance & Subs. - "INTERNATIONAL ASSETS"

**Total per lawyer**

<i>Person</i>		<i>Hourrate</i>	<i>Time</i>	<i>Amount</i>
JEB	Jérôme BUREL	235,00	2:24	564,00
JG	Jacqueline GELESCHUS	175,00	0:12	35,00
MK	Marc KLEYR	385,00	0:30	192,50
			<hr/> 3:06	<hr/> 791,50

**Detail of our fee note**

301057 LBHI - Lux. Trad. Finance & Subs. - "INTERNATIONAL ASSETS"

01/12/2009 - 31/12/2009

**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
21/12/2009	JEB	Study of the file draft Consent of Waiver received from Blandine - re.: Archstone - Consent to Waiver - ASN Galthersburg	0:36
21/12/2009	JEB	Review/Analysis of bylaws of Luxembourg Residential Properties Loan Finance 2 Sarl In order to deal with Blandine's request - re.: Archstone - Consent to Waiver - ASN Galthersburg	0:30
21/12/2009	JG	Review/Analysis of e-mail from Blandine Davies // re.: Archstone - Consent to Waiver - ASN Galthersburg request to check signature authority for Luxembourg Residential Properties Loan Finance 2 S.à r.l.)	0:12
22/12/2009	JEB	Drawing draft answer to Blandine's queries - re.: Archstone - Consent to Waiver - ASN Galthersburg	0:42
24/12/2009	JEB	Internal meeting between / with Marc - re.: Archstone - Consent to Waiver - ASN Galthersburg	0:30
24/12/2009	JEB	Correspondance with Blandine Davies - re.: Archstone - Consent to Waiver - ASN Galthersburg -	0:06
24/12/2009	MK	Internal meeting between / with Jérôme - re.: Archstone - Consent to Waiver - ASN Galthersburg -	0:30
			<hr/> 3:06
			791,60

**Paid expenses**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Amount</i>
31/12/2009	ET	Printing and photocopying - 210 pages at 0,12€ / page	25,20
			<hr/> 25,20

<b>Total fee note</b>	<b>791,60</b>
<b>Paid expenses</b>	<b>25,20</b>
	<hr/> <b>816,70</b>

**Detail of our fee note**

301182 LBHI - Promissory Notes/Securities - "INTERNATIONAL ASSETS"

**Total per lawyer**

<i>Person</i>		<i>Hourrate</i>	<i>Time</i>	<i>Amount</i>
JEB	Jérôme BUREL	235,00	2:54	681,50
JG	Jacqueline GELESCHUS	175,00	3:48	665,00
RB	Rina BREININGER	385,00	1:48	693,00
			8:30	2 039,50

**Detail of our fee note**

301182 LBHI - Promissory Notes/Securities - "INTERNATIONAL ASSETS" 01/12/2009 - 31/12/2009

**Services provided**

Date	Person	Comment	Time
02/12/2009	JEB	Internal meeting between / with Jacqueline - re.: voluntary liquidation of Brasstown Mansfield I SCA - re: powers of the liquidator and execution of new contracts by the liquidator	0:12
02/12/2009	JG	Internal meeting between / with Jérôme - re.: voluntary liquidation of Brasstown Mansfield I SCA - re: powers of the liquidator and execution of new contracts by the liquidator	0:12
03/12/2009	JEB	Study of the file emails of Abeer (WGM) and Gwen (LBHI) - re: Brasstown entities - re: signatory information	0:12
03/12/2009	JEB	Internal meeting between /with Jacqueline - re: Issue as regards liquidation Brasstown Mansfield I SCA & Brasstown Entrada I SCA (question raised by Abeer Garousha)	0:06
03/12/2009	JG	Internal meeting between /with Jérôme - re: Issue as regards liquidation Brasstown Mansfield I SCA & Brasstown Entrada I SCA (question raised by Abeer Garousha)	0:06
03/12/2009	JG	Review/Analysis of e-mail Abeer Garousha // re.: Brasstown Mansfield I SCA Signatory Information	0:06
04/12/2009	JG	Review/Analysis of of documentation / publications as regards managers of LBS Holdings S.à r.l. (further to e-mail of Abeer Garousha)	0:12
04/12/2009	JG	Review/Analysis of e-mail from Abeer Garousha // re.: LBS Holdings S.a.r.l. - re: Appointment of Managers	0:06
04/12/2009	JG	Correspondance with Companies Register : re: order excerpt with respect to LBS Holdings S.a.r.l. (requested by Abeer Garousha, WGM)	0:06
04/12/2009	JG	working in relation to update of our memo/list Lehman Brothers Luxembourg entities - only as regards LBS Holdings S.a.r.l. (requested by Abeer Garousha, WGM)	0:06
04/12/2009	JG	Drawing e-mail to Abeer Garousha (WGM) // re.: re.: LBS Holdings S.a.r.l. - Appointment of Managers - management changed	0:12
04/12/2009	JG	Review/Analysis of e-mail from Abeer Garousha // re.: signature authorization for LBS Holdings S.à r.l.	0:06
04/12/2009	JG	Review/Analysis of articles of association and Companies Register excerpt respective to LBS Holdings S.à r.l. // re.: signature authorization	0:12
04/12/2009	JG	Drawing e-mail to Abeer Garousha to answer her question as regards authorized signatories for LBS Holdings S.à r.l.	0:06
07/12/2009	JEB	Drawing email to Abeer and Gwen addressing their queries in relation to the Brasstown SCAs under liquidation in Luxembourg and the possibility for their appointed liquidators to sign promissory notes	0:30
07/12/2009	JG	working in relation to e-mail to Abeer Garousha: quicki review of documents with respect to Brasstown Mansfield I SCA and Brasstown Entrada I SCA // re.: possibility to enter into contract while companies are in voluntary liquidation proceedings (in between 2nd and 3rd step)	0:12
09/12/2009	JEB	Study of the file : email of Abeer Garousha - Re : promissory note to be signed by LBS Holdings S.à r.l.	0:06
09/12/2009	JEB	Study of the file - quick review of draft promissory note provided by Abeer in relation to LBS Holdings Sarl	0:30
09/12/2009	JEB	Drawing amendments and supplemental points to draft email prepared by Jacqueline further to Abeer's request a	0:36
09/12/2009	JG	Drawing draft e-mail to Abeer to answer her questions regarding LBS Holdings S.à r.l. and to provide her with information as regards this company	0:18
09/12/2009	JG	Review/Analysis of corporate documents in our possession as regards LBS Holdings S.à r.l. in order to answer questions of Abeer Garousha	0:18
09/12/2009	JG	Review/Analysis of e-mail from Abeer Garousha // re.: LBS Holdings S.a.r.l. - Appointment of Managers & execution of an Intercompany Promissory Note	0:06
10/12/2009	RB	Study of the file : short review of mail exchange (regarding Intercompany Note to be signed by LBS Holdings S.à r.l.)	0:18
10/12/2009	RB	Study of the file : short review of the draft Intercompany Note to be signed by LBS Holdings	0:30
10/12/2009	RB	Drawing / finalizing email to Abeer and sending out - re: Intercompany note to be signed by LBS Holdings	0:18
15/12/2009	JEB	Study of the file : review of email sent by Abeer Garousha to LBS managers -re: need to sign a promissory note	0:12
15/12/2009	JG	Review/Analysis of e-mail Abeer Garousha // request information as regards contact details managers LBS Holdings S.à r.l.	0:06
15/12/2009	JG	Tel. conversation with Alter Domus Céline Uvergoels // re.: LBS Holdings S.à r.l. to get contact details as regards two of the managers (Mr. Bagnouls and Mr. Bedsole)	0:12
15/12/2009	JG	Drawing e-mail to Mrs. Céline Uvergoels // re.: LBS Holdings S.à r.l. to ask for contact details as regards two of the managers (Mr. Bagnouls and Mr. Bedsole)	0:12

**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
15/12/2009	JG	Drawing e-mail to Abeer Garousha // re: update as regards her request to provide Information with respect to two managers of LBS Holdings S.à r.l.	0:06
15/12/2009	JG	Review/Analysis of e-mail received from Alter Domus (Céline Uvergoels) - re: contact details with respect to managers of LBS Holdings S.à r.l.	0:06
15/12/2009	JG	Drawing e-mail to Abeer Garousha // forward Information received from Alter Domus re contact details with respect to managers of LBS Holdings S.à r.l.	0:06
15/12/2009	JG	Drawing fist draft written resolutions of the managers of LBS Holdings, S.à r.l. to enter Into Intercompany Promissory Note with LBHI	0:30
15/12/2009	RB	Study of the file : review of the various emails exchange (in and out) with Abeer (WGM)	0:42
18/12/2009	JEB	Drawing / finalization of draft circular resolutions LBS Holdings - re: signature of promissory note	0:30
18/12/2009	JG	Review/Analysis of e-mails Abeer Garousha // re.: LBS Holdings S.a.r.l - Board Resolution - Intercompany Promissory Note	0:06
			<hr/> 8:30
			2 039,50

**Paid expenses**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Amount</i>
31/12/2009	ET	Printing and photocopying - 100 pages at 0,12€ / page	12,00
31/12/2009	ET	Long distance calls, facsimile and others telecommunication services costs	6,50
			<hr/> 18,50

<b>Total fee note</b>	<b>2 039,50</b>
<b>Paid expenses</b>	<b>18,50</b>
	<hr/> <b>2 058,00</b>

**Detail of our fee note**

293523 LBHI - Project Newday - "INTERNATIONAL ASSETS"

**Total per lawyer**

<i>Person</i>	<i>Hourrate</i>	<i>Time</i>	<i>Amount</i>
JEB Jérôme BUREL	235,00	11:00	2 585,00
KB Kalla BARTHOLOMÉ	175,00	2:54	507,50
RB Rina BREININGER	385,00	33:18	12 820,50
		47:12	15 913,00

**Paid disbursements**

<i>Date</i>	<i>Name</i>
15/12/2009	Demande d'extrait au Registre de Commerce du 15/12/2009
15/12/2009	Demande d'extrait au Registre de Commerce du 15/12/2009
15/12/2009	Demande d'extrait au Registre de Commerce du 15/12/2009
17/12/2009	Demande d'extrait au Registre de Commerce du 17/12/2009

**Detail of our fee note**

293523 LBHI - Project Newday - "INTERNATIONAL ASSETS"

01/12/2009 - 31/12/2009

**Services provided**

Date	Person	Comment	Time
11/12/2009	JEB	Tel. conversation with / conference call with JitenTank, Marc (Paul Hastings UK, Nico and Amelle of (Nautadutilh NL) and KCKG -re: project newday - re: step plan	1:00
11/12/2009	JEB	Study of the file : draft Senior New Money / Deed of Unsecured Loan Notes	3:00
11/12/2009	JEB	Drawing comments/amendments to draft Deed of Unsecured Loan Notes	0:24
11/12/2009	RB	Study of the file : various mails received from Jiten Tank (Paul Hastings UK) - re: Newday project - re: acquisition of a stake in MPA Newday Netherlands BV	0:42
11/12/2009	RB	Review/Analysis of the Facility Agreement dated as of 29 June 2007	2:30
11/12/2009	RB	Study of the file review of the Step Plan established by KPMG	2:00
11/12/2009	RB	Tel. conversation with / conference call with Tank Jiten, Marc (Paul Hastings UK, Nico and Amelle of (Nautadutilh NL) and KCKG -re: project newday - re: step plan	1:00
11/12/2009	RB	Review/Analysis of the Facility Agreement with respect to the Qualifying Lender provisions further to the conference call and queries raised	1:18
11/12/2009	RB	Review/Analysis of the draft Senior New Money / Deed of Unsecured Loan Notes	0:48
11/12/2009	RB	Drawing and finalisation of comments/amendments to the draft Senior New Money / Deed of Unsecured Loan Notes	0:24
11/12/2009	RB	Correspondance with Jiten Tank (Paul Hastings UK) and Nico Blom (Nautadutilh NL) -re: comments to Deed of Unsecured Loan Notes	0:12
14/12/2009	JEB	Review/Analysis of the step plan from KPMG	1:30
14/12/2009	RB	Study of the file : quick review of the draft profit participation agreement in favour of Lehman at the level of the Moor Park funds	1:30
14/12/2009	RB	Study of the file : review of various e-mails of Aidan Deletant (Paul Hastings UK)	0:18
14/12/2009	RB	Tel. conversation with Aidan (Paul Hastings UK) -re: discussion transaction and further steps	0:48
15/12/2009	JEB	working in relation to LBREM II Luxco Sàrl : several telephone conversations and emails exchange with former (LBRE Group) and new domiciliation agent (Interconsult) of the company in order to identify contact persons -	1:00
15/12/2009	JEB	Study of the file draft profit participating agreement between Lehman and the 2 MPN Funds	1:00
15/12/2009	JEB	Correspondance with Aidan (Paul Hastings) - re: updated articles of incorporation of Lehman Commercial Paper Inc.	0:06
15/12/2009	JEB	Study of the file draft profit participation loan agreement	1:00
15/12/2009	RB	Review/Analysis of the provisions of the transfer certificate being a Schedule to the Senior Facility Agreement of 2007	0:30
15/12/2009	RB	Review/Analysis of the draft deed of amendment and settlement (LCPI/LCPI UK branch/LBREM II/GREC Developments Ltd)	2:30
15/12/2009	RB	Drawing comments to the draft deed of amendment and settlement (LCPI/LCPI UK branch/LBREM II/GREC Developments Ltd)	0:30
15/12/2009	RB	Correspondance with Aidan (Paul Hastings UK) - re: legal opinion under Luxembourg law	0:06
15/12/2009	RB	Study of the file mail of Aidan Paul Hastings with updated draft New Senior Loan Note	0:24
15/12/2009	RB	Review/Analysis of draft profit participating agreement between Lehman and the 2 MPN Funds	1:18
15/12/2009	RB	Study of the file short review of the articles of association and the excerpt of the Luxembourg Trade and Companies Register regarding LBREM II S.à.r.l.	0:18
15/12/2009	RB	Tel. conversation with secretary of Aidan (Paul Hastings)	0:06
15/12/2009	RB	Review/Analysis of the draft Profit Participation Loan Agreement between MPN B.V. and MPN German Holdco S. à r.l.	0:42
15/12/2009	RB	Tel. conversation with Aidan Deletant (Paul Hastings UK)	0:12
15/12/2009	RB	Tel. conversation with Jiten (Paul Hastings UK)	0:12
15/12/2009	RB	Correspondance with Aidan (Paul Hastings) regarding draft deed of amendment and settlement (LCPI/LCPI UK branch/LBREM II/GREC Developments Ltd)	0:24
15/12/2009	RB	Study of the file : review of the email from Aimee Bosmann (Nauta Dutilh NL) and enclosed comments on the draft profit participation loan agreement (PPLA)	0:30
15/12/2009	RB	Study of the file : e- mail from Jiten (Paul Hastings) regarding Profit Participation Loan Agreement	0:12
15/12/2009	RB	Review/Analysis of the mail from Aidan (Paul Hastings) and attached LBREM resolution (transfer of office / new managers)	0:18



**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
15/12/2009	RB	Study of the file : review e- mails exchange between Aidan (Paul Hastings) and James Wright (Burfieldcapital) regarding the legal opinion	0:18
15/12/2009	RB	Correspondance with Aidan (Paul Hastings) regarding the legal opinion	0:12
16/12/2009	JEB	Review/Analysis of the Global Umbrella Facility Agreement, the first and second Amendment Agreement	1:00
16/12/2009	JEB	Review/Analysis of the draft third Amendment Agreement to the Global Umbrella Facility Agreement	0:30
16/12/2009	JEB	Review/Analysis of the updated version of the Senior New Money Unsecured Notes	0:30
16/12/2009	RB	Review/Analysis of the Global Umbrella Facility Agreement, the first and second Amendment Agreement	1:18
16/12/2009	RB	Review/Analysis of the draft third Amendment Agreement	0:42
16/12/2009	RB	Drawing of comments to the third Amendment Agreement	0:30
16/12/2009	RB	Correspondance with Jiten (Paul Hastings)	0:06
16/12/2009	RB	Review/Analysis of the updated version of the Senior New Money Unsecured Notes	0:42
16/12/2009	RB	Review/Analysis of the first draft of the Junior New Money Unsecured Notes	0:30
16/12/2009	RB	Study of the file : e-mail from Christian Halasz (Paul Hastings) regarding German limitation language in the Senior New Money Unsecured Loan Note and Junior New Money Unsecured Loan Note	0:30
16/12/2009	RB	Study of the file : email from Nautadulith (Regal) on Profit Participation Loan	0:12
16/12/2009	RB	Study of the file : email from Aidan to Tom - re: Paul Hastings and KCKG comments to Senior and Junior New Money Notes	0:12
16/12/2009	RB	Study of the file e-mail from Aidan regarding solvency certificate	0:06
16/12/2009	RB	Correspondance with Aidan with respect to the certificate of the Luxembourg Court	0:12
17/12/2009	KB	Verification / cross-check schedule 3 and notes to be signed	1:06
17/12/2009	KB	Review/Analysis of / cross check of the legal opinion in relation to the deed of amendment and settlement especially with respect to the bylaws of the company	1:48
17/12/2009	RB	Study of the file : review of the certificate delivered by the Luxembourg court	0:12
17/12/2009	RB	Correspondance with Aidan : re: explanations regarding certificate delivered by the Luxembourg court	0:24
17/12/2009	RB	Study of the file : review of the email of Lovells (regarding deletion of liquidity Impairment provisions in Senior and Junior Unsecured Loan Notes)	0:18
17/12/2009	RB	Study of the file : review of the updated Newday Senior Loan Note Agreement and updated Newday Junior Loan Note Agreement	2:24
17/12/2009	RB	Study of the file : review of the updated Deed of Amendment and Settlement	0:48
17/12/2009	RB	Correspondance with Aidan (Paul Hastings) regarding our further comments to the Deed of Amendment	0:12
17/12/2009	RB	Correspondance with Aidan (Paul Hastings) regarding our further comments on the Notes (Senior / Junior) to be signed	0:12
17/12/2009	RB	Study of the file : emails of Aidan (PH) and James (Burfield) regarding clause 6 (g)	0:12
17/12/2009	RB	Study of the file : e-mail of Aidan with updated documents setting forth the latest comments of KCKG / Burfield	0:42
17/12/2009	RB	Study of the file : email of James Wright (Burfield)	0:18
17/12/2009	RB	Study of the file : email of Aidan with execution versions of Transfer Certificate and Deed of Amendment	0:30
17/12/2009	RB	Study of the file : emails of Viney Reddy (Paul Hastings UK)	0:12
17/12/2009	RB	Study of the file : draft legal opinion of Me Sublon	0:42
17/12/2009	RB	Drawing changes to draft legal opinion of Me Sublon	0:30
17/12/2009	RB	Correspondance with Aidan re: comments to draft legal opinion	0:12
21/12/2009	RB	Study of the file : email from Aidan	0:06
21/12/2009	RB	Correspondance with Aidan	0:12
			47:12
			15 913,00

**Paid expenses**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Amount</i>
31/12/2009	ET	Printing and photocopying - 620 pages at 0,12€ / page	74,40
			<hr/> 74,40

**Paid disbursements**

<i>Date</i>	<i>Name</i>	<i>Amount</i>
15/12/2009	Demande d'extrait au Registre de Commerce du 15/12/2009	14,87
15/12/2009	Demande d'extrait au Registre de Commerce du 15/12/2009	11,99
15/12/2009	Demande d'extrait au Registre de Commerce du 15/12/2009	11,99
17/12/2009	Demande d'extrait au Registre de Commerce du 17/12/2009	11,99
		<hr/> 50,84

<b>Total fee note</b>	<b>15 913,00</b>
<b>Paid expenses</b>	<b>74,40</b>
<b>Paid disbursements</b>	<b>50,84</b>
	<hr/> <b>16 038,24</b>

**Detail of our fee note**

293175 LBHI - Merger of VIM & VIS - "INTERNATIONAL ASSETS"

**Total per lawyer**

<i>Person</i>	<i>Hourrate</i>	<i>Time</i>	<i>Amount</i>
HD Henry DE RON	175,00	1:54	332,50
RB Rina BREININGER	385,00	7:36	2 926,00
		9:30	3 258,50

**Paid disbursements**

<i>Date</i>	<i>Name</i>
17/12/2009	Demande d'extrait au Registre de Commerce du 17/12/2009
30/12/2009	Frais d'envoi TNT à Milan du 22/12/2009

**Detail of our fee note**

293175 LBHI - Merger of VIM & VIS - "INTERNATIONAL ASSETS"

01/12/2009 - 31/12/2009

**Services provided**

Date	Person	Comment	Time
17/12/2009	RB	Study of the file : e-mail of Domenico Mastrangelo (GOP) and enclosed certificate - re: post-merger activity re: execution by VIM Spa with MPS Capital Services of a MLT Loan agreement - re: condition precedent : updated certificate of good standing and absence of bankruptcy proceedings of LB LUX RE Holding S.à r.l., re: urgency to obtain of any such document from the Luxembourg competent authority.	0:12
17/12/2009	RB	Correspondance with Domenico - re: his urgent query to get Luxembourg certificate of good standing and absence of bankruptcy proceedings of LB LUX RE Holding S.à r.l.	0:06
17/12/2009	RB	Study of the file : e-mail of Domenico -re: PoA	0:06
17/12/2009	RB	Correspondance with the Luxembourg Trade and Companies Register - re:certificate of good standing and absence of bankruptcy proceedings of LB LUX RE Holding S.à r.l.	0:12
17/12/2009	RB	Tel. conversation with the Luxembourg public notary -re: good standing certificate with respect to LB LUX RE Holding S.à r.l.	0:12
17/12/2009	RB	Drawing draft certificate of good standing	0:18
20/12/2009	RB	Study of the file : e-mail from Domenico	0:12
20/12/2009	RB	Correspondance with Domenico	0:12
21/12/2009	HD	Transfer to the postal office in order to pick up a letter of good standing with respect to LB LUX RE Holding S.à r.l.	1:00
21/12/2009	HD	Transfer to the court in order to pick up a certificate of solvency with respect to LB LUX RE Holding S.à r.l.	0:54
21/12/2009	RB	Review/Analysis of the documents transmitted by an e-mail of 20 December 2009 (Documentazione Finanziaria)	1:42
21/12/2009	RB	Review/Analysis of the draft documents to be signed by LB LUX RE Holding S.à r.l.	0:48
21/12/2009	RB	Tel. conversation with Domenico	0:12
21/12/2009	RB	Tel. conversation with Maurizio (Fortis Intertrust) as manager of LB LUX RE Holding S.à r.l.	0:18
21/12/2009	RB	Study of the file e-mail from Gilberto Calo (Alvarez & Marsal)	0:06
21/12/2009	RB	Drawing amendments to the draft documents further to call with Gilberto (A&M)	0:18
21/12/2009	RB	Tel. conversation with the Luxembourg public notary - re: certificate of good standing and apostille	0:12
21/12/2009	RB	Correspondance with Domenico and all - re: updated Luxembourg draft documents	0:18
21/12/2009	RB	Tel. conversation with the Luxembourg passport office - re: apostille	0:18
21/12/2009	RB	Tel. conversation with Maurizio (Fortis Intertrust) - re: documents to be signed by Luxembourg managers	0:12
21/12/2009	RB	Review/Analysis of various emails exchanged between LBRE / Domenico (GOP) / Gilberto Calo (A&M)	0:18
21/12/2009	RB	Tel. conversation with the Luxembourg public notary - additional questions of the notary	0:12
21/12/2009	RB	Correspondance with Domenico (GOP)	0:12
21/12/2009	RB	Review/Analysis of the email from Domenico and the legalized PoAs	0:18
21/12/2009	RB	Tel. conversation with Maurizio (regarding Apostille)	0:18
21/12/2009	RB	Study of the file : quick review of the certificate of good standing	0:06
21/12/2009	RB	Study of the file : quick review of the Luxembourg Court certificate fro LB LUX RE Holding S.à r.l.	0:06
21/12/2009	RB	Correspondance with Domenico (GOP) and group	0:12
			9:30
			3 258,50

**Paid expenses**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Amount</i>
31/12/2009	ET	Printing and photocopying - 190 pages at 0,12€ / page	22,80
			<u>22,80</u>

**Paid disbursements**

<i>Date</i>	<i>Name</i>	<i>Amount</i>
17/12/2009	Demande d'extrait au Registre de Commerce du 17/12/2009	11,99
30/12/2009	Frais d'envoi TNT à Milan du 22/12/2009	37,82
		<u>49,81</u>

<b>Total fee note</b>	<b>3 258,50</b>
<b>Paid expenses</b>	<b>22,80</b>
<b>Paid disbursements</b>	<b>49,81</b>
	<b><u>3 331,11</u></b>

**Detail of our fee note**

282650 LBHI - General Queries 2008/2009 - "INTERNATIONAL ASSETS"

**Total per lawyer**

<i>Person</i>		<i>Hourrate</i>	<i>Time</i>	<i>Amount</i>
JEB	Jérôme BUREL	235,00	2:12	517,00
JG	Jacqueline GELESCHUS	175,00	25:36	4 480,00
			<hr/> 27:48	<hr/> 4 997,00

**Paid disbursements**

<i>Date</i>	<i>Name</i>
04/12/2009	Demande d'extrait au Registre de Commerce du 04/12/2009
18/12/2009	Demande d'extrait au Registre de Commerce du 18/12/2009

**Detail of our fee note**

282650 LBHI - General Queries 2008/2009 - "INTERNATIONAL ASSETS" 01/12/2009 - 31/12/2009

**Services provided**

Date	Person	Comment	Time
02/12/2009	JEB	Correspondance with Abeer Garousha (WGM) regarding the resignation of J. Fogarty	0:06
02/12/2009	JEB	Study of the file : review several further emails (John, Abeer, Jacqueline) regarding J. Fogarty's resignation	0:12
02/12/2009	JG	Review/Analysis of publications Luxembourg Trade and Companies Register with respect to Brasstown Mansfield I SCA further to the request of Abeer Garousha (WGM)	0:06
02/12/2009	JG	working in relation to recheck as regards James Patrick Fogarty - for which Luxembourg entitles he has been appointed as manager or director / request of John Keen (A&M)	0:12
02/12/2009	JG	Correspondance with John Keen - re.: Lehman Lux Entitles and Resignations - James Patrick Fogarty	0:06
02/12/2009	JG	working in relation to recheck as regards William J. Fox - for which Luxembourg entitles he has been appointed as manager or director / request John Keen (A&M)	0:12
02/12/2009	JG	Correspondance with John Keen // re.: Lehman Lux Entitles and Resignations - William J. Fox	0:06
03/12/2009	JEB	Correspondance with ATC (domiciliation agent of the Galleon entitles) - Reminder as regards update of trade and companies register regarding the dissolution of Captain No2	0:12
03/12/2009	JG	working in relation to preparation of an e-mail to ATC (Mr. Curfs) // re.: Galleon entitles - publication of change in shareholding at the level of the subsidiaries of Lehman Brothers Captain No. 2 Luxembourg S.à r.l.	0:06
04/12/2009	JG	working in relation to e-mail to ATC // re.: ATC Services - Galleon entitles - reminder as regards requested information with respect to entitles domiciliated with ATC	0:06
04/12/2009	JG	Review/Analysis of e-mail from Stijn Curfs / ATC Corporate Services (Luxembourg) S.A. // re.: requested documents and preparation of balance sheets for entitles domiciliated with ATC	0:06
04/12/2009	JG	Review/Analysis of document received for Brasstown Mansfield I SCA and update master file	0:06
04/12/2009	JG	Review/Analysis of document received for Brasstown Entrada I SCA and update master file	0:06
04/12/2009	JG	Drawing e-mail to John Keen / explanation of the content of letters received from the Luxembourg tax authorities for Brasstown Entrada I SCA & Brasstown Mansfield I SCA	0:12
07/12/2009	JEB	Study of the file : email of Kevin Woolford - Re: Galleon entitles-	0:06
07/12/2009	JEB	Study of the file :email of Christie Cleuet (Interconsult) and quick review of attached letters - re: Brasstown entitles and tax authorities	0:12
07/12/2009	JG	Consultation and printing of e-mails exchanged, checking of raised / addressed issues, check of amendments and update made and new information received in relation to Luxembourg Lehman entitles in order to update accordingly our master file of Luxembourg Lehman entitles in order to deal with further queries of Alvarez & Marsal	1:06
07/12/2009	JG	Review/Analysis of e-mail from Kevin Woolford // re.: ATC Services - Galleon entitles - Galleon Luxembourg Funding S.à r.l.	0:06
07/12/2009	JG	Review/Analysis of website trade and companies register // re.: publications with respect to Galleon Luxembourg Funding S.à r.l. and Galleon Luxembourg Investments S.à r.l. (request Kevin Woolford)	0:06
07/12/2009	JG	Drawing / updating internal "To Do List"	0:12
07/12/2009	JG	Drawing e-mail to Kevin Woolford // re.: publications with respect to Galleon Luxembourg Funding S.à r.l. and Galleon Luxembourg Investments S.à r.l. - update as regards the publication of the change in shareholding to proceed by ATC	0:12
07/12/2009	JG	Review/Analysis of e-mail Interconsult // re.: Luxembourg ELN Securitisation - letter received from Luxembourg tax authorities as regards tax returns	0:06
07/12/2009	JG	Drawing e-mail to John Keen to forward the document received from Interconsult // re.: Luxembourg ELN Securitisation - letter Luxembourg tax authorities as regards tax returns	0:06
08/12/2009	JG	Consultation and printing of e-mails exchanged, checking of raised / addressed issues, check of amendments and update made and new information received in relation to Luxembourg Lehman entitles in order to update accordingly our master file of Luxembourg Lehman entitles in order to deal with further queries of Alvarez & Marsal	0:42
08/12/2009	JG	Drawing / updating of internal "To Do List" ( with respect to filing of the annual accounts 2008 of Luxembourg Lehman entitles)	0:12
08/12/2009	JG	working in relation to update of our Memo/ List Lehman Brothers Luxembourg entitles as regards filing of the annual accounts 2008	0:24

**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
08/12/2009	JG	Review/Analysis of publications on the website of the trade and companies register as well as on "Legilux" to verify whether companies mentioned on our Memo/ List Lehman Brothers Luxembourg entities proceeded the filing of their annual accounts for 2008	0:36
09/12/2009	JEB	Tel. conversation with Mrs Le Gall (BGL BNP Paribas) - Re: bank account of Mansfield II Sarl - file not complete and account blocked - no authorized signatory, no B.O. declaration, etc..	0:18
09/12/2009	JEB	Correspondance with Mr Curfs (ATC) - Re: check of Galleon entities files at ATC premises	0:12
09/12/2009	JG	Review/Analysis of e-mail Stijn Curfs   ATC Luxembourg // ATC Services - Galleon entities - update as regards shareholder modification Galleon Luxembourg Funding S.à r.l., Galleon Luxembourg Investments S.à r.l., Lehman Brothers Capital No 1 S.à r.l. / update as regards information to provide us with / outstanding invoices of ATC against Lehman	0:06
14/12/2009	JG	Drawing e-mail to Stijn Curfs from ATC Luxembourg (domiciliation agent of "Galleon entities") to set up an appointment to inspect the available folders with respect to Galleon Luxembourg Investments S.à r.l. and Galleon Luxembourg Funding S.à r.l. and to liaise with ATC as regards publication of modification in shareholding of both entities	0:12
14/12/2009	JG	Review/Analysis of website Luxembourg Trade and Companies Register to recheck whether modification as regards shareholder of Galleon Luxembourg Investments S.à r.l. and Galleon Luxembourg Funding S.à r.l. has been published	0:06
14/12/2009	JG	Review/Analysis of e-mail Cécile Pringault (Interconsult) // re.: Brasstown entities - outstanding invoices Lutgen & Mc Gaw	0:06
14/12/2009	JG	Review/Analysis of from Stijn Curfs (ATC Luxembourg) // re.: "Galleon entities" - to confirm appointment to inspect the available folders with respect to Galleon Luxembourg Investments S.à r.l. and Galleon Luxembourg Funding S.à r.l. and to confirm publication of modification in shareholding of both entities	0:06
15/12/2009	JG	working in relation to checking whether structure chart of LBREM II entities (Luxembourg) is available	0:06
15/12/2009	JG	Review/Analysis of document received from Interconsult/ Luxembourg Chamber of Commerce with respect to Brasstown Mansfield I S.C.A. and update master file	0:06
15/12/2009	JG	Review/Analysis of document received from Interconsult/ Luxembourg Chamber of Commerce with respect to Brasstown Entrada I S.C.A. and update master file	0:06
15/12/2009	JG	Review/Analysis of document received from Interconsult/ Luxembourg Chamber of Commerce with respect to Entrada II S.à r.l. and update master file	0:06
15/12/2009	JG	Review/Analysis of document received from Interconsult/ Luxembourg Chamber of Commerce with respect to Mansfield II S.à r.l. and update master file	0:06
15/12/2009	JG	Drawing e-mail to John Keen // re.: to forward to him and to inform him about the reminders received from Luxembourg Chamber of Commerce with respect to "Brasstown entities"	0:06
16/12/2009	JEB	Internal meeting between / with Jacqueline as regards "Galleon entities" (documents received) and LBS Holdings S.à r.l. (board resolution)	0:12
16/12/2009	JG	Transfer to the premises of ATC Corporate Services (Luxembourg) S.A. in order to review and analyse documentation with respect to (i) Galleon Luxembourg Investments S.à r.l., (ii) Galleon Luxembourg Funding S.à r.l., (iii) Malpas Investments S.à r.l., (iv) Comoros Investments S.à r.l. (v) Neldpath Investments S.à r.l. and (vi) Comoros Investments S.à r.l.	0:24
16/12/2009	JG	Review/Analysis of files at the premises of ATC Corporate Services (Luxembourg) S.A. of the documentation with respect to (i) Galleon Luxembourg Investments S.à r.l., (ii) Galleon Luxembourg Funding S.à r.l., (iii) Malpas Investments S.à r.l., (iv) Comoros Investments S.à r.l. (v) Neldpath Investments S.à r.l. and (vi) Comoros Investments S.à r.l.	5:48
16/12/2009	JG	Internal meeting between / with Jérôme as regards "Galleon entities" (documents received) and LBS Holdings S.à r.l. (board resolution)	0:12
18/12/2009	JEB	Study of the file : email of Antony Birkett (A&M) - re: LBHI- PEPI Entity Request	0:06
18/12/2009	JEB	Study of the file email of Christle Cleuet (Interconsult) and quick review of enclosed bank statements - re: Brasstown Entrada I SCA	0:12
18/12/2009	JG	Review/Analysis of documents with respect to Neldpath S.à r.l. and updating master file	0:06
18/12/2009	JG	Review/Analysis of e-mails Antony Birkett // re.: LBHI- PEPI Entity Request	0:06
18/12/2009	JG	Review/Analysis of documents as regards LBHI- PEPI Entity - GSC EUROPEAN CDO I-R S.A. further to Antony Birkett's (Alvarez & Marsal) request	0:18
18/12/2009	JG	Review/Analysis of documents as regards LBHI- PEPI Entity - GSC EUROPEAN CDO IV S.A. further to Antony Birkett's (Alvarez & Marsal) request	0:18
18/12/2009	JG	Review/Analysis of documents as regards LBHI- PEPI Entity - LDVF1 MAIN FIP S.à r.l. further to Antony Birkett's (Alvarez & Marsal) request	0:18



**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
18/12/2009	JG	Review/Analysis of documents as regards LBHI- PEPI Entity Request - LDVF1 FIP S.à r.l. further to Antony Birkett's (Alvarez & Marsal) request	0:18
18/12/2009	JG	Review/Analysis of documents as regards LBHI- PEPI Entity Request - Les Combes Investments S.A. further to Antony Birkett's (Alvarez & Marsal) request	0:18
18/12/2009	JG	Review/Analysis of documents as regards LBHI- PEPI Entity Request - Eau Rouge Participations S.A. further to Antony Birkett's (Alvarez & Marsal) request	0:18
18/12/2009	JG	Review/Analysis of documents as regards LBHI- PEPI Entity Request - Merlin Finance S.A. further to Antony Birkett's (Alvarez & Marsal) request	0:18
18/12/2009	JG	Review/Analysis of as regards LBHI- PEPI Entity Request - Information as regards A-Campus Braunschweig S.A. further to Antony Birkett's (Alvarez & Marsal) request	0:18
18/12/2009	JG	Review/Analysis of as regards LBHI- PEPI Entity Request - JER Europe Fund III Holdings S.à r.l. further to Antony Birkett's (Alvarez & Marsal) request	0:18
18/12/2009	JG	Drawing several e-mails to Antony Birkett to answer his request to provide him with further information as regards LBHI- PEPI Luxembourg Entities	0:18
18/12/2009	JG	Review/Analysis of e-mail from Stijn Curfs (ATC Luxembourg) // re.: 314 Commonwealth Ave Inc. - Lehman Brothers Captain No 2 S.à r.l. tax refund	0:06
18/12/2009	JG	Drawing e-mail to John Keen // re.: 314 Commonwealth Ave Inc. - Lehman Brothers Captain No 2 S.à r.l. tax refund	0:06
21/12/2009	JEB	Study of the file : review various emails of Antony Birkett in order to check whether all his queries have been addressed	0:12
21/12/2009	JG	Review/Analysis of document received - re.: Brasstown Entrada I S.C.A. and updating master file	0:06
21/12/2009	JG	Drawing e-mail to John Keen // re.: Brasstown Entrada I S.C.A. - information about and forward a letter received from KBL European Private Bankers S.A.	0:06
21/12/2009	JG	Review/Analysis of e-mail from Antony Birkett // re.: LBHI- PEPI Entity Request - whom in the LBHI estate have kckg had any correspondence with concerning these entities	0:06
21/12/2009	JG	Drawing e-mail to Antony Birkett // re.: answer: LBHI- PEPI Entity Request - whom in the LBHI estate have kckg had any correspondence with concerning these entities	0:06
21/12/2009	JG	working in relation to research former correspondence to find out Lehman people contact details as regards LBHI PEPI entities (to answer question Antony Birkett) or correspondence relating to those entities	0:30
21/12/2009	JG	Review/Analysis of several e-mails from Antony Birkett // re.: background information as regards annual accounts and managers of some of the LBHI- PEPI Entities	0:12
21/12/2009	JG	Drawing e-mail to Antony Birkett // answer re.: background information as regards annual accounts and managers of some of the LBHI- PEPI Entities	0:12
21/12/2009	JG	working in relation to investigations as regards corporate services providers for the LBHI- PEPI Entities as well as address information with respect to Mr P. Van Baale and Mr. J.P. Lozano	0:36
21/12/2009	JG	Review/Analysis of documents related to a transaction between Banca Popolare di Milano, Galleon Luxembourg Investments S.à r.l., Galleon Luxembourg Funding S.à r.l. (received from their corporate service provider ATC)	2:00
22/12/2009	JEB	Study of the file email of Christie Cleuet (Interconsult) and quick review of enclosed letters from PricewaterhouseCoopers - re: Brasstown entities - re: LB UK RE Holdings LTD - In Administration	0:12
22/12/2009	JG	Review/Analysis of letter received from Interconsult / PWC as regards LB UK RE Holdings Limited - In Administration (additional Administrator) // re.: Brasstown Mansfield I SCA and Brasstown Entrada I SCA + updating master file	0:12
22/12/2009	JG	Drawing e-mail to John Keen // re.: information and forward of letters received from Interconsult with respect to Brasstown Mansfield I SCA and Brasstown Entrada I SCA	0:06
22/12/2009	JG	working in relation to updating internal data base with respect to documents received from ATC as regards Galleon Luxembourg Investments S.à r.l.	0:30
22/12/2009	JG	working in relation to updating internal data base with respect to documents received from ATC as regards Galleon Luxembourg Funding S.à r.l.	0:42
22/12/2009	JG	Review/Analysis of documents related to a transaction between Banca Popolare di Milano, Galleon Luxembourg Investments S.à r.l., Galleon Luxembourg Funding S.à r.l. (received from their corporate service provider ATC)	2:12
22/12/2009	JG	Review/Analysis of draft financial statements (ATC) for Comoros Investments S.à r.l. with respect to the financial years 2008 and 2009	0:12
22/12/2009	JG	Review/Analysis of draft financial statements (ATC) for Malpas Investments S.à r.l. with respect to the financial years 2008 and 2009	0:12
22/12/2009	JG	Review/Analysis of draft financial statements (ATC) for Galleon Luxembourg Investments S.à r.l. with respect to the financial years 2008 and 2009	0:12
22/12/2009	JG	Review/Analysis of draft financial statements (ATC) for Galleon Luxembourg Funding S.à r.l. with respect to the financial years 2008 and 2009	0:12
22/12/2009	JG	Review/Analysis of document received for Luxembourg Residential Properties Loan Finance 2 S.à r.l. and updating master file	0:06
22/12/2009	JG	Review/Analysis of documents related to Malpas Investments S.à r.l. (received from their corporate service provider ATC)	0:24

**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>	
22/12/2009	JG	Drawing e-mail to Kevin Woolford as regards Galleon entitles // shareholding of Galleon Luxembourg Investments S.à r.l. and Galleon Luxembourg Funding S.à r.l.	0:18	
22/12/2009	JG	Correspondance with Kevin Woolford - re: Galleon entities - re: requested documents with respect to Galleon Luxembourg Funding S.à r.l. , Galleon Luxembourg Investments S.à r.l. and draft annual accounts 2008 and 2009 for the companies Malpas Investments S.à r.l., Neldpath Investments S.à r.l. and Comoros Investments S.à r.l.	0:12	
			27:48	4 997,00

**Paid expenses**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Amount</i>
31/12/2009	ET	Printing and photocopying - 285 pages at 0,12€ / page	34,20
31/12/2009	ET	Long distance calls, facsimile and others telecommunication services costs	6,80
			41,00

**Paid disbursements**

<i>Date</i>	<i>Name</i>	<i>Amount</i>
04/12/2009	Demande d'extrait au Registre de Commerce du 04/12/2009	11,99
18/12/2009	Demande d'extrait au Registre de Commerce du 18/12/2009	23,98
		35,97

<b>Total fee note</b>	<b>4 997,00</b>
<b>Paid expenses</b>	<b>41,00</b>
<b>Paid disbursements</b>	<b>35,97</b>
	<b>5 073,97</b>

**KLEYR GRASSO ASSOCIES**

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Summary Invoices November 2009

**I. Itemization of Services Rendered by KCKG Personnel in the period from November 1, 2009 to November 30, 2009 (the "Invoice Period")**

The hours spent during the Invoice Period for which KCKG seeks compensation are set forth by the hourly billing rate for each attorney, and the resulting fees are as follows:

Name of Professional & Title	Year Admitted to Practice	Billing Rate	Total Hours Billed	Fee Totals
Rina Breininger, Partner	1985	€ 385.-	08:54	€ 3,426.50
Marc Kleyr, Partner	1991	€ 385.-	00:42	€ 269,50
Jérôme Burel, Associate	2005	€ 235.-	11:30	€ 2,702.50
Jacqueline Geleschus, Associate	2008	€ 175.-	50:00	€ 8,750.-
TIME CHARGES TOTAL:			71:06	€ 15,148.50

**II. Itemization of Disbursements and Expenses Incurred and Reimbursement Sought.**

KCKG is seeking reimbursement for disbursements for the Invoice Period in the amount of € 262.78.

KCKG is seeking reimbursement for expenses for the Invoice Period in the amount of € 103.76.

**III. Total Fees, Disbursements and Expenses Sought for the Statement Period.**

The total amount sought for fees for professional services rendered and reimbursement of disbursements and expenses incurred for the Invoice Period is as follows:

Total Fees: € 15,148.50

Total Disbursements: € 262.78

Total Expenses: € 103.76

TOTAL: € 15,515.04

**Detail of our fee note**

**301702 LBHI - Special Counsel Procedure - "ADMINISTRATIVE"**

**Total per lawyer**

<i>Person</i>		<i>Hourrate</i>	<i>Time</i>	<i>Amount</i>
JEB	Jérôme BUREL	235,00	7:48	1 833,00
JG	Jacqueline GELESCHUS	175,00	34:48	6 090,00
			<hr/> 42:36	<hr/> 7 923,00

**Detail of our fee note**

301702 LBHI - Special Counsel Procedure - "ADMINISTRATIVE" 01/11/2009 - 30/11/2009

**Services provided**

Date	Person	Comment	Time
02/11/2009	JEB	working in relation to the Special Counsel Procedure - re: Conflict check against Master Retention Checklist, review excel lists of first results	1:00
02/11/2009	JEB	Drawing long email to Jennifer Sapp - Re: Special Counsel Procedure - re: queries as to certain points of the procedure - re: outstanding invoices and effective date - re: monthly budget procedure - re: request for required supplemental US documents	0:48
02/11/2009	JEB	Internal meeting between / with Jacqueline - re: Special Counsel Procedure - re.: conflict check against Master Retention Checklist - re: analysis of results and further steps to precise results -	0:18
02/11/2009	JG	Internal meeting between / with Jérôme - re: Special Counsel Procedure - re.: conflict check against Master Retention Checklist - re: analysis of results and further steps to precise results -	0:18
02/11/2009	JG	working in relation to the Special Counsel Procedure - re: Conflict check against Master Retention Checklist, review excel lists of first results - manual treatment of first results in order to verify and precise the results	4:00
03/11/2009	JEB	Study of the file email of Jennifer Sapp - Re: Special counsel procedure - re: additional informations	0:06
03/11/2009	JEB	Internal meeting between / with Jacqueline -re.: outstanding invoices with respect to explanations requested by our accounting department	0:18
03/11/2009	JEB	Study of the file : review further email of Jennifer Sapp and enclosed Fee Committee correspondence	0:12
03/11/2009	JEB	working in relation to our outstanding invoices - review invoices in order to prepare an email to John	0:30
03/11/2009	JEB	Study of the file - quick review of some of the new documents received from Jennifer Sapp in relation to the Special Counsel procedure - SDNY guidelines, SDNY resolutions, ..	1:00
03/11/2009	JEB	Correspondance with John Keen - re: outstanding Invoices Issue with respect to the Special Counsel Procedure requirements	0:12
03/11/2009	JG	Review/Analysis of emails Jennifer Sapp // re.: application to be retained as Special Counsel & SDNY and UST Fee App Materials & Fee Committee Notice to all Retained Professionals	0:12
03/11/2009	JG	Internal meeting between / with Jérôme -re.: outstanding Invoices with respect to explanations requested by our accounting department	0:18
03/11/2009	JG	working in relation to Conflict check against Master Retention Checklist -re: special counsel procedure requirements	1:48
03/11/2009	JG	Review/Analysis of documents received from Jennifer Sapp // re.: Involving procedure (guidelines and NY Court orders) under special counsel procedure	1:48
04/11/2009	JEB	Internal meeting between / with Jacqueline - re.: guidelines applicable to our invoices proceedings as OCP and/or Special Counsel	0:24
04/11/2009	JG	Internal meeting between / with Jérôme - re.: guidelines applicable to our invoices proceedings as OCP and/or Special Counsel	0:24
04/11/2009	JG	working in relation to Conflict check against Master Retention Checklist -re: special counsel procedure requirements	2:00
05/11/2009	JEB	working in relation to the execution of the conflict check procedure - quick review of updated results and setting up of process to finalize the results -re: special counsel procedure	1:00
05/11/2009	JG	Drawing first draft/ Notice of presentment of application of the debtors for authorization to employ and retain kckg as special counsel to the debtors, nunc pro tunc to the engagement date	1:12
05/11/2009	JG	Drawing first draft application for authorization to employ and retain kckg as special counsel to the debtors, nunc pro tunc to the engagement date	2:12
05/11/2009	JG	Review/Analysis of Affidavit of Ian T. Lowitt, dated 14/09/2008 / re.: preparation of draft application to be appointed as Special Counsel	0:48
05/11/2009	JG	working in relation to application for for authorization to employ and retain KCKG as special counsel to the debtors, nunc pro tunc to the engagement date	2:36
06/11/2009	JEB	of discussions with A&M in relation to outstanding invoices	0:42
09/11/2009	JEB	Internal meeting between / with Jacqueline- re.: outstanding invoices and documents to be drafted/ to be verified in this regard - questions to be raised to John Keen and/or Jennifer Sapp	0:42
09/11/2009	JEB	Correspondance with John Keen - Re: outstanding Invoices - request for update, explanations and supplemental information as regards the 1Mio USD cap (date, exchange rate,...) -re: special counsel procedure	0:12
09/11/2009	JG	Internal meeting between / with Jérôme - re.: outstanding invoices and documents to be drafted/ to be verified in this regard - questions to be raised to John Keen and/or Jennifer Sapp	0:42
09/11/2009	JG	listing of outstanding Invoices to be submitted to A&M	3:12

**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
09/11/2009	JG	Drawing first draft - Affidavit / Declaration / authorization to be employed and retained as special counsel	1:18
10/11/2009	JEB	Internal meeting between / with Jacqueline - re.: Conflict check results analysis and presentation requirements	0:18
10/11/2009	JEB	Study of the file emails of John - Re: our outstanding invoices	0:06
10/11/2009	JG	Internal meeting between / with Jérôme - re.: Conflict check results analysis and presentation requirements	0:18
10/11/2009	JG	working in relation to finalization of the results of the Conflict check against "Master Conflict Checklist" -re: special counsel procedure	3:42
11/11/2009	JG	working in relation to the finalization of the results of the Conflict check against "Master Conflict Checklist" -re: special counsel procedure	0:48
11/11/2009	JG	Drawing amendments to "Declaration of Me Marc Kleyr in support of the application of the debtors for authorization to employ and retain Kleyr Grasso Associes as special counsel to the debtors	2:00
11/11/2009	JG	Internal meeting between / with Didier Delvaux (IT Manager) / re.: drawing of Conflict Checklist	0:12
11/11/2009	JG	Drawing amendments to draft Notice of presentment of application of the debtors pursuant to sections 327(e) and 328(a) of the Bankruptcy Code and rule 2014 of the federal rules of bankruptcy procedure for authorization to employ and retain Kleyr Grasso Associes as special counsel to the debtors	0:24
11/11/2009	JG	Drawing amendments to draft Application of the debtors pursuant to sections 327(e) and 328(a) of the Bankruptcy Code and rule 2014 of the federal rules of bankruptcy procedure for authorization to employ and retain Kleyr Grasso Associes as special counsel to the debtors	1:18
11/11/2009	JG	working in relation to the finalization of the draft application to be employed and retained as special counsel to the debtors	2:00
12/11/2009	JG	working in relation to the finalization of the draft documents / re.: application kckg as special counsel	1:18
			<hr/> 42:36
			7 923,00

**Paid expenses**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Amount</i>
30/11/2009	ET	Printing and photocopying - 468 pages at 0,12€ / page	58,18
30/11/2009	ET	Long distance calls, facsimile and others telecommunication services costs	3,80
			<hr/> 59,98

<b>Total fee note</b>	<b>7 923,00</b>
<b>Paid expenses</b>	<b>59,98</b>
	<hr/> <b>7 982,96</b>

**Detail of our fee note**

**293175 LBHI - Merger of VIM & VIS - "INTERNATIONAL ASSETS"**

**Total per lawyer**

<i>Person</i>	<i>Houtrate</i>	<i>Time</i>	<i>Amount</i>
RB Rina BREININGER	385,00	8:54	3 426,50
		8:54	3 426,50

**Detail of our fee note**

293175

LBHI - Merger of VIM & VIS - "INTERNATIONAL ASSETS"

01/11/2009 - 30/11/2009

**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
05/11/2009	RB	Study of the file : e-mail of Domenico Mastrangelo (GOP) in preparation of the conference call - re: shareholders' meeting of VIM and action points	0:18
05/11/2009	RB	Tel. conversation with Domenico and others - re: shareholders' meeting of VIM and action points	0:18
11/11/2009	RB	Study of the file : e-mail of Domenico Mastrangelo (GOP)	0:06
12/11/2009	RB	Review/Analysis of the Directors Report approved by the BoD of VIS on 26 October 2009	1:54
12/11/2009	RB	Drawing of draft shareholders resolutions and board of managers resolutions with respect to LB LUX RE Holding Sarl	1:24
12/11/2009	RB	Correspondance with Domenico and group - re: draft resolutions and comments to draft proxy	0:12
12/11/2009	RB	Review/Analysis of draft PoA transmitted to be signed by LB LUX RE Holding S.à r.l. to us by Domenico (GOP)	0:18
12/11/2009	RB	Drawing / finalisation of draft resolutions (shareholder and board) at level of LB LUX RE Holding S.à r.l.	0:18
12/11/2009	RB	Correspondance with Eric Magrini (Fortis Intertrust - corporate services provider to LB LUX RE Holding S.à r.l. ) - re: the contemplated reverse merger between VIS and VIM -re: directors' report of VIS -re: draft Luxembourg resolutions and next steps	0:30
12/11/2009	RB	Study of the file mail of P. Toussaint (Fortis Intertrust) - re: merger of VIM and VIS - re: resolutions to be taken at level of LB Lux RE Holding S.à r.l.	0:12
13/11/2009	RB	Study of the file further e-mail of Fortis Intertrust - re: merger of VIM and VIS - re: resolutions to be taken at level of LB Lux RE Holding S.à r.l.	0:06
13/11/2009	RB	Study of the file : e-mail of Arianna Fabri (Alvarez & Marsal) - re: tax identification number - re: updated PoA	0:12
13/11/2009	RB	Correspondance with Intertrust - re: updated PoA	0:12
13/11/2009	RB	Correspondance with Arianna Fabri (A&M) - re: follow up email to client	0:06
16/11/2009	RB	Review/Analysis of actual stage of the file	0:12
16/11/2009	RB	Tel. conversation with Mauricio (Fortis Intertrust) -re. actual stage of the file	0:18
16/11/2009	RB	Drawing execution copies of Managers', Shareholder's resolutions and PoA	0:18
16/11/2009	RB	Tel. conversation with Marcel Stephany, being A Manager of LB LUX RE Holding S.à r.l.	0:12
16/11/2009	RB	Correspondance with Mauricio (Fortis Intertrust), Arianna (A&M) and Domenico (GOP)	0:18
16/11/2009	RB	Study of the file : short review of the signed Managers' resolution and signed PoA	0:18
16/11/2009	RB	Study of the file e-mail of Arianna (A&M)	0:06
16/11/2009	RB	Study of the file e-mail of Domenico (GOP)	0:06
17/11/2009	RB	Tel. conversation with Mauricio (Intertrust): several calls regarding new PoA to be transmitted	0:18
19/11/2009	RB	Study of the file e-mail of Arianna -re: various shareholders' meetings held in Italy	0:12
19/11/2009	RB	Study of the file e-mail of Philippe (Fortis Intertrust)	0:06
23/11/2009	RB	Study of the file mail of Arianna and quick review of attached signed minutes of the 5 VIS/VIM meetings held in Siena	0:24
			8:54
			3 426,50

**Paid expenses**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Amount</i>
30/11/2009	ET	Printing and photocopying - 80 pages at 0,12€ / page	9,60
			9,60

<b>Total fee note</b>	<b>3 426,50</b>
<b>Paid expenses</b>	<b>9,60</b>



**3 436,10**

**Detail of our fee note**

**282650 LBHI - General Queries 2008/2009 - "INTERNATIONAL ASSETS"**

**Total per lawyer**

<i>Person</i>		<i>Hourrate</i>	<i>Time</i>	<i>Amount</i>
JEB	Jérôme BUREL	235,00	3:42	869,50
JG	Jacqueline GELESCHUS	175,00	15:12	2 680,00
MK	Marc KLEYR	385,00	0:42	269,50
			19:36	3 799,00

**Paid disbursements**

<i>Date</i>	<i>Name</i>
03/11/2009	Demande au Registre de Commerce du 03/11/2009
18/11/2009	Demande d'extrait au Registre de Commerce du 18/11/2009
20/11/2009	Demande d'extrait au Registre de Commerce du 20/11/2009

**Detail of our fee note**

282650 LBHI - General Queries 2008/2009 - "INTERNATIONAL ASSETS"

01/11/2009 - 30/11/2009

**Services provided**

Date	Person	Comment	Time
02/11/2009	JEB	Study of the file : email of John Keen - re: Lehman Brothers Luxembourg Investments S.à r.l. re: dismissal of Charles Thoma re: resignation of Luc Perrot	0:06
02/11/2009	JEB	Correspondance with Charles Thoma in order to inform him of his revocation as A manager of Lehman Brothers Luxembourg Investments S.à r.l.	0:06
02/11/2009	JEB	Drawing a draft resignation letter for Luc Perrot from its mandate in Lehman Brothers Luxembourg Investments S.à r.l. further to John's instruction	0:18
02/11/2009	JEB	Correspondance with Luc Perrot - re: draft resignation letter - re: memorandum regarding duties and liabilities of shareholders and directors	0:12
02/11/2009	JG	Consultation and printing of e-mails exchanged, checking of raised / addressed issues, check of amendments and update made and new information received in relation to Luxembourg Lehman entities in order to update accordingly our master file of Luxembourg Lehman entities in order to deal with further queries of Alvarez & Marsal	0:42
02/11/2009	JG	working in relation to preparation of documents to file with the Trade and Companies Register // re.: Lehman Brothers Helsinki Holdings S.à r.l., Luxembourg Trading Finance S.à r.l., Luxembourg Finance S.à r.l., Luxembourg Residential Properties Loan Finance S.à r.l., Luxembourg Residential Properties Loan Finance 2 S.à r.l.	0:12
02/11/2009	JG	Review/Analysis of emails to Charles Thoma and Luc Perrot, resignation letter Luc Perrot // re.: Lehman Brothers Luxembourg Investments S.à r.l.	0:06
03/11/2009	JG	Transfer to Trade and Companies Register to file excerpts address modification John Keen // re.: Lehman Brothers Helsinki Holdings S.à r.l., Luxembourg Trading Finance S.à r.l., Luxembourg Finance S.à r.l., Luxembourg Residential Properties Loan Finance S.à r.l., Luxembourg Residential Properties Loan Finance 2 S.à r.l.	1:30
04/11/2009	JEB	Tel. conversation with Mr. Loschetter - Re: his eventual retention as independent auditor	0:06
04/11/2009	JEB	Study of the file : email of Christie Cleuet (Interconsult) and quick review of attached letters - re: Brasstown entities - re: reminder of outstanding invoices	0:12
04/11/2009	JEB	Study of the file email of Blandine Davies (WGM) -Re: PoA to be signed by managers of Luxembourg Finance S.à r.l.	0:06
04/11/2009	JEB	Study of the file : review of several emails exchanged in relation to the audit of the 2006 annual accounts of Lehman Brothers Luxembourg Investments S.à r.l. by Ernst & Young	0:18
04/11/2009	JEB	Review/Analysis of our files further to Blandine Davies' s query -Re: PoA to be signed by managers of Luxembourg Finance S.à r.l.	0:12
04/11/2009	JEB	Correspondance with Blandine Davies -Re: PoA to be signed by managers of Luxembourg Finance S.à r.l.	0:06
04/11/2009	JG	Drawing email to John Keen - re.: Brasstown entities - transmission of reminders and list concerning outstanding invoices	0:06
04/11/2009	JG	Study of the file : review all outstanding invoices in order to prepare a list - re: Brasstown entities	0:12
04/11/2009	JG	Review/Analysis of emails Interconsult (Cécile Pringault) // re.: Brasstown entities / outstanding invoices	0:06
04/11/2009	JG	working in relation to follow-up registration new address John Keen // re.: Lehman Brothers Helsinki Holdings S.à r.l., Luxembourg Trading Finance S.à r.l., Luxembourg Finance S.à r.l., Luxembourg Residential Properties Loan Finance S.à r.l., Luxembourg Residential Properties Loan Finance 2 S.à r.l. AND modification as regards managers // re.:Lehman Brothers Luxembourg Investments S.à r.l.	0:12
04/11/2009	JG	Review/Analysis of email Fauzen // re.: Brasstown entities / outstanding invoices	0:06
04/11/2009	JG	Review/Analysis of correspondence // re.: POA for Luxembourg Finance S.à r.l.	0:06
04/11/2009	JG	Review/Analysis of documents Lehman Brothers Luxembourg Investments S.à r.l. - request Catherine Trapani (EY)	0:18
06/11/2009	JEB	Study of the file : email of Genna Grossman (WGM N-Y) Re: request for information about Luxembourg Residential Properties Loan Finance 2	0:06
06/11/2009	JG	Drawing email to Genna Grossman (WGM) / re.: Luxembourg Residential Properties Loan Finance Sàrl	0:06
09/11/2009	JG	Consultation and printing of e-mails exchanged, checking of raised / addressed issues, check of amendments and update made and new information received in relation to Luxembourg Lehman entities in order to update accordingly our master file of Luxembourg Lehman entities in order to deal with further queries of Alvarez & Marsal	0:54
10/11/2009	JEB	Drawing updating draft letter to be sent to the Luxembourg liquidators of Lehman Brothers Luxembourg SA further to John's comments	0:12
10/11/2009	JEB	Study of the file : email of John Keen - Re :comments to draft letter to be addressed to the liquidators of Lehman Brothers Luxembourg SA	0:06

**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
16/11/2009	JEB	Study of the file - quick review of emails and attached document received from John Keen // re.: Lehman Brothers Luxembourg Investments S.à.r.l. - guarantee for Lehman Brothers AB (Sweden) in bankruptcy -	0:18
16/11/2009	JG	Consultation and printing of e-mails exchanged, checking of raised / addressed issues, check of amendments and update made and new information received in relation to Luxembourg Lehman entities in order to update accordingly our master file of Luxembourg Lehman entities in order to deal with further queries of Alvarez & Marsal	0:42
16/11/2009	JG	Review/Analysis of email and attached document received from John Keen // re.: Lehman Brothers Luxembourg Investments S.à.r.l. - guarantee for Lehman Brothers AB (Sweden) in bankruptcy	0:18
16/11/2009	JG	Review/Analysis of documentation (updated articles of association and excerpts Companies Register) of Lehman Brothers Luxembourg Investments S.à.r.l. to answer email John Keen	0:42
17/11/2009	JEB	Study of the file email from Kevin Woolford // re.: shareholder of Galleon Luxembourg Funding Sàrl	0:06
17/11/2009	MK	working in relation to Lehman Brothers Investment Management Company, Mauritius claim filed with LB Lux Equity Finance further to e-mail from Jacques Delvaux: write to Daniel Ehrmann, copy J Keen	0:42
18/11/2009	JEB	Study of the file email of John - Re: letter to be sent to the liquidators of Lehman Brothers Luxembourg SA in order to finalize and send out the letter	0:12
18/11/2009	JEB	Study of the file email of Cécile Pringault (Interconsult) -re: settlement of outstanding invoices with respect to the Brasstown entities	0:06
18/11/2009	JG	Review/Analysis of the file as regards Lehman Brothers Luxembourg Investments S.à.r.l. guarantee to Lehman Brothers AB (Sweden) in order to answer the question of John Keen	2:24
18/11/2009	JG	Tel. conversation with Interconsult (Cécile Pringault) concerning: Brasstown Entities - payment of invoices, inventory folders with respect to Luxembourg Trading Finance Sàrl, Lehman Brothers Luxembourg Investments Sàrl, Lehman Brothers Helsinki Holdings Sàrl, Luxembourg Finance Sàrl, statement of account Mansfield II Sàrl	0:12
18/11/2009	JG	Correspondance with Fauzan / re.: Brasstown Entities - re. payment of outstanding invoices	0:12
18/11/2009	JG	Drawing email to ATC -re: reminder as regards issues with respect to "Galleon entities" and Lehman Brothers Captain No 1 Luxembourg S.à.r.l.	0:12
19/11/2009	JG	Correspondance with Blandine Davies - re: probably insolvency proceedings related to Lehman Brothers Luxembourg Investments S.à.r.l.	0:12
20/11/2009	JG	Control revised inventory list (Interconsult) respective to folders Lehman Brothers Luxembourg Investments S.à.r.l. in view of further transmission to Alvarez & Marsal	1:36
20/11/2009	JG	Review/Analysis of documents/ publications with respect to Lehman Brothers Luxembourg Investments S.à.r.l. to answer question of Blandine Davies (e-mail 19/11/2009; 18:38)	0:18
20/11/2009	JG	Drawing update of page 37 of our memo/ List Lehman Brothers Luxembourg entities (with respect to Lehman Brothers Luxembourg Investments S.à.r.l.) to answer question of Blandine Davies (e-mail 19/11/2009; 18:38)	0:12
20/11/2009	JG	Drawing email to Blandine Davies // reply as regards Lehman Brothers Luxembourg Investments S.à.r.l. - management issue	0:06
23/11/2009	JG	Control revised inventory list (Interconsult) respective to folders Luxembourg Trading Finance S.à.r.l. in view of further transmission to Alvarez & Marsal	0:54
23/11/2009	JG	Control revised inventory list (Interconsult) respective to folders Lehman Brothers Helsinki Holdings S.à.r.l. in view of further transmission to Alvarez & Marsal	0:48
23/11/2009	JG	Control inventory list (Interconsult) respective to folders Luxembourg Finance S.à.r.l. in view of further transmission to Alvarez & Marsal	0:12
23/11/2009	JG	Drawing e-mail to Interconsult // re.: inventory lists	0:12
24/11/2009	JG	Review/Analysis of e-mail Fauzan // re.: outstanding invoices Brasstown entities - issue as regards wire transfer US Treasury	0:06
24/11/2009	JG	Correspondance with Cécile Pringault (Interconsult) to inform about wire transfer invoices // re.: Brasstown entities	0:06
25/11/2009	JEB	Study of the file : review of various emails in relation to Interconsult's outstanding invoices	0:12
26/11/2009	JEB	Study of the file : review of several emails exchanged between Kevin Woolford (WGM) and Jacqueline regarding the Galleon entities	0:18
26/11/2009	JEB	Correspondance with Kevin Woolford regarding the Galleon entities	0:12
26/11/2009	JEB	Correspondance with the fiduciary ATC regarding the Galleon entities	0:12
26/11/2009	JG	Correspondance with Kevin Woolford as regards shareholding Galleon Luxembourg Funding S.à.r.l. / Galleon Luxembourg Investments S.à.r.l.	0:12
26/11/2009	JG	working in relation to Galleon entities // recheck and comparison structure chart received today from Kevin Woolford (WGM) and our structure chart	0:12
26/11/2009	JG	Review/Analysis of e-mails related to Galleon entities // modification of structure and evidence of current shareholding	0:18

**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>	
26/11/2009	JG	Review/Analysis of Share Transfer Agreement dated 16 November 2007 between Lehman Brothers Capital No. 2 Luxembourg S.à r.l. (Transferor) and Galleon Luxembourg Funding S.à r.l. (Transferee) over all of the shares of Galleon Luxembourg Investment S.à r.l. // re.: verification and evidence of shareholding of Galleon entities (request of Kevin Woolford, WGM)	0:30	
			19:36	3 799,00

**Paid expenses**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Amount</i>
30/11/2009	ET	Printing and photocopying - 285 pages at 0,12€ / page	34,20
			<u>34,20</u>

**Paid disbursements**

<i>Date</i>	<i>Name</i>	<i>Amount</i>
03/11/2009	Demande au Registre de Commerce du 03/11/2009	238,80
18/11/2009	Demande d'extrait au Registre de Commerce du 18/11/2009	11,99
20/11/2009	Demande d'extrait au Registre de Commerce du 20/11/2009	11,99
		<u>262,78</u>

<b>Total fee note</b>	<b>3 799,00</b>
<b>Paid expenses</b>	<b>34,20</b>
<b>Paid disbursements</b>	<b><u>262,78</u></b>
	<b>4 095,98</b>

**KLEYR GRASSO ASSOCIES**

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Summary Invoices October 2009

I. **Itemization of Services Rendered by KCKG Personnel in the period from October 1, 2009 to October 31, 2009 (the "Invoice Period")**

The hours spent during the Invoice Period for which KCKG seeks compensation are set forth by the hourly billing rate for each attorney, and the resulting fees are as follows:

Name of Professional & Title	Year Admitted to Practice	Billing Rate	Total Hours Billed	Fee Totals
Rina Breininger, Partner	1985	€ 385.-	19:18	€ 7,430.50
Marc Kleyr, Partner	1991	€ 385.-	12:54	€ 4,966.50
Jérôme Burel, Associate	2005	€ 235.-	61:00	€ 14,335.-
Jacqueline Geleschus, Associate	2008	€ 175.-	95:12	€ 16,660.-
Katia Bartholomé, Associate	2009	€ 175.-	11:48	€ 2,065.-
Anna Machura, Associate	2010	€ 175.-	02:18	€ 402.50
<b>TIME CHARGES TOTAL:</b>			202:30	€ 45,859.50

II. **Itemization of Disbursements and Expenses Incurred and Reimbursement Sought.**

KCKG is seeking reimbursement for disbursements for the Invoice Period in the amount of € 142.54.

KCKG is seeking reimbursement for expenses for the Invoice Period in the amount of € 609.70.

III. **Total Fees, Disbursements and Expenses Sought for the Statement Period.**

The total amount sought for fees for professional services rendered and reimbursement of disbursements and expenses incurred for the Invoice Period is as follows:

Total Fees: € 45,859.50

Total Disbursements: € 142.54

Total Expenses: € 609.70

TOTAL: € 46,611.74

**Detail of our fee note**

301702 LBH - Special Counsel Procedure - "ADMINISTRATIVE"

**Total per lawyer**

<i>Person</i>	<i>Hourrate</i>	<i>Time</i>	<i>Amount</i>
JEB Jérôme BUREL	235,00	13:54	3 266,50
JG Jacqueline GELESCHUS	175,00	19:54	3 482,50
MK Marc KLEYR	385,00	0:48	308,00
		<hr/> 34:36	<hr/> 7 057,00

**Detail of our fee note**

301702 LBHI - Special Counsel Procedure - "ADMINISTRATIVE"

01/10/2009 - 31/10/2009

**Services provided**

Date	Person	Comment	Time
12/10/2009	MK	Drawing e-mail to Christy Farr (WGM London) further to information received from John - re.: special counsel court approval for our fees	0:12
21/10/2009	JEB	Tel. conversation with / conference call with Christy Farr (WGM London) and Jennifer Sapp (WGM US) - Re: Special Counsel Procedure	0:24
21/10/2009	JEB	Study of the file : several emails received from Jennifer Sapp (WGM US) and first quick overview of the attached documentation - Re: Special Counsel procedure	0:42
21/10/2009	JEB	Internal meeting between / with Marc in view of the conf. call with Christy Farr and Jennifer Sapp - Re: Special Counsel procedure	0:18
21/10/2009	MK	Internal meeting between / with Jérôme in view of the conf. call with Christy Farr and Jennifer Sapp - Re: Special Counsel procedure	0:18
26/10/2009	JEB	Study of the file : first quick review of various documents received from Jennifer Sapp (WGM US) with respect to the application to change statute from OCP to special counsel summary of the process, 3rd amended interim compensation order, fee committee order and UST fee guidelines, master conflicts list and sample application form (start)-	3:30
28/10/2009	JG	Review/Analysis of our invoices - to calculate total amount / find out whether and when we have reached the "1 Mio. USD cap" - re: special counsel procedure	0:48
28/10/2009	JG	Review/Analysis of documents / rules related to accounting proceedings / invoice format that we have to observe for all future invoices and documents rules as regards application to be employed and retained as Special Legal Counsel	5:18
29/10/2009	JEB	Internal meeting between / with Marc and Jacqueline - discussing guidelines to be respected under new procedure as Special Counsel	0:18
29/10/2009	JEB	Internal meeting between / with in-house IT manager - Re: conflict check to be done for new special counsel procedure	0:24
29/10/2009	JEB	Drawing internal memo to partner in charge regarding applications and affidavit to be established under the new procedure to be approved as Special counsel	0:48
29/10/2009	JEB	Internal meeting between / with Jacqueline - re.: Special Counsel procedure - requirements and issues	1:30
29/10/2009	JG	Internal meeting between / with Marc and Jérôme - discussing guidelines to be respected under new procedure as Special Counsel	0:18
29/10/2009	JG	Drawing summary of modification of accounting proceedings (to partner in charge)	4:00
29/10/2009	JG	Internal meeting between / with Jérôme - re.: Special Counsel procedure - requirements and issues	1:30
29/10/2009	MK	Internal meeting between / with Jérôme and Jacqueline - discussing guidelines to be respected under new procedure as Special Counsel	0:18
30/10/2009	JEB	Review/Analysis of first results of preliminary conflict check run and internal meeting with IT manager -re: special counsel procedure	0:42
30/10/2009	JEB	working in relation to the new procedure to be approved as Special Counsel - review of US law documentation (various guidelines, applications, ..)	5:00
30/10/2009	JEB	Internal meeting between / with IT manager - re: first results of preliminary conflict check run -re: special counsel procedure	0:18
30/10/2009	JG	working in relation to Special Counsel Procedure -re: review appointment requirements and review applicable guidelines	8:00
			34:36
			7 057,00

**Paid expenses**

Date	Person	Comment	Amount
31/10/2009	ET	Printing and photocopying - 1250 pages at 0,12€ / page	150,00
31/10/2009	ET	Long distance calls, facsimile and others telecommunication services costs	6,30
			156,30

<b>Total fee note</b>	<b>7 057,00</b>
<b>Paid expenses</b>	<b>156,30</b>
	<b>7 213,30</b>





**Detail of our fee note**

**293175**      **LBHI - Merger of VIM & VIS - "INTERNATIONAL ASSETS"**

**Total per lawyer**

<i>Person</i>	<i>Hourrate</i>	<i>Time</i>	<i>Amount</i>
JEB Jérôme BUREL	235,00	2:24	564,00
RB Rina BREININGER	385,00	10:24	4 004,00
		<hr/> 12:48	<hr/> 4 568,00

**Detail of our fee note**

293175 LBHI - Merger of VIM & VIS - "INTERNATIONAL ASSETS"

01/10/2009 - 31/10/2009

**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
05/10/2009	JEB	Study of the file : email of Charles Thoma (Alvarez & Marsal) and quick review of attached documents (time scale, memorandum on contemplated VIM/VIS merger- draft Administrator report) - re: VIM/VIS merger - re: questions with respect to Luxembourg law requirements - re: requested LB LUX RE Holding S.à r.l. shareholder's resolution	0:48
05/10/2009	JEB	Drawing draft email to Charles Thoma addressing his queries with respect to Luxembourg law- re: VIM/VIS merger - re: questions with respect to Luxembourg law requirements -	0:42
06/10/2009	RB	Study of the file : short review of the e-mail of Charles Thoma (Alvarez & Marsal) and the documents attached thereto (Memorandum of merger/Draft Administrator report)	1:30
06/10/2009	RB	Study of the file various mails exchanged (D. Mastrangelo (GOP Italiana law firm), Charles Thoma, A. Fabri (A&M) -re: VIM/VIS merger - re: draft documents - re: conference call	0:18
06/10/2009	RB	Correspondance with D. Mastrangelo (GOP) and client - re: VIM/VIS merger - re: conference call	0:06
06/10/2009	RB	Correspondance with Charles Thoma : re: VIM/VIS merger - re: short answers to the questions raised with respect to Luxembourg law requirements	0:48
06/10/2009	RB	Tel. conversation with / conf.call with Charles, Domenico, Ariane and Bruce - re: VIM/VIS merger - re: draft documentation - re: further steps	0:30
07/10/2009	JEB	Study of the file : quick review of the articles of association of LB LUX RE Holding S.à r.l.	0:18
07/10/2009	JEB	Study of the file - quick review of Directors' Agreement executed by Alcanjane Sàrl and mandate acceptance letter with respect to LB LUX RE Holding Sàrl -	0:36
07/10/2009	RB	Review/Analysis of the email of Charles Thoma and short review of the documents attached thereto (Joint Venture Agreement/statutes of VIM/VIS, Shareholders' Agreement between LB LUX RE Holding S.à r.l. and Sansedoni)	2:48
07/10/2009	RB	Correspondance with Charles Thoma and others -re: VIM/VIS merger - re: comments on articles of association of LB LUX RE Holding Sàrl, shareholders' agreement - re: Luxembourg law legal opinion	0:24
09/10/2009	RB	Tel. conversation with Charles Thoma (A&M), Bruce Matthews (A&M) and Domenico Mastrangelo (GOP)	0:30
09/10/2009	RB	Study of the file : e-mail of Charles Thoma (A&M) - re: recap of action points to be undertaken	0:06
21/10/2009	RB	Study of the file : review of the actual state of the file and the open points to be discussed at the conf call of 22/10/2009	0:18
21/10/2009	RB	Correspondance with Charles Thoma - re: conf.call scheduled for 22/10/2009 -re: further documents drafted by Sansedoni / GOP	0:12
21/10/2009	RB	Study of the file : e-mail of Charles Thoma -re: further documents drafted by Sansedoni / GOP -re: draft merger memo	0:06
22/10/2009	RB	Tel. conversation with conf.call with Charles Thoma (A&M), Ariane Fabri (A&M), Bruce Matthews (A&M) and Domenico (GOP) -re: VIM/VIS merger - re: actual stage of the transaction and further steps	1:00
22/10/2009	RB	Study of the file : short review of the email of Charles Thoma with action points and To Dos to be undertaken by the various parties (KCKG, GOP,...)	0:12
22/10/2009	RB	Correspondance with Charles Thoma: re: comments on To Dos list from a Luxembourg law perspective	0:12
22/10/2009	RB	Study of the file e-mail of Charles Thoma and updated memorandum of merger to be addressed (and explained) to the directors of LB LUX RE Holdings S.à r.l.	0:06
27/10/2009	RB	Review/Analysis of memorandum drafted by GOP (Italian law firm) for the benefit of the Luxembourg entity's directors	0:48
29/10/2009	RB	Tel. conversation with / conference call with Bruce Matthews (A&M), Ariane Fabri (A&M) and Dominic Mastrangelo (GOP) - re: memorandum to the benefit of the Luxembourg entity's directors	0:30
			12:48
			4 568,00

**Paid expenses**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Amount</i>
31/10/2009	ET	Printing and photocopying - 400 pages at 0,12€ / page	48,00
			<hr/> 48,00

<b>Total fee note</b>	<b>4 568,00</b>
<b>Paid expenses</b>	<b><hr/>48,00</b>
	<b>4 616,00</b>

**Detail of our fee note**

282650 LBHI - General Queries 2008/2009 - "INTERNATIONAL ASSETS"

**Total per lawyer**

<i>Person</i>	<i>Hourrate</i>	<i>Time</i>	<i>Amount</i>
AM Anna MACHURA	175,00	2:18	402,50
JEB Jérôme BUREL	235,00	39:24	9 259,00
JG Jacqueline GELESCHUS	175,00	75:18	13 177,50
KB Kalla BARTHOLOMÉ	175,00	11:48	2 065,00
MK Marc KLEYR	385,00	12:06	4 658,50
		140:54	29 562,50

**Paid disbursements**

<i>Date</i>	<i>Name</i>
02/10/2009	Dépôt au Registre de Commerce du 02/10/2009
12/10/2009	Demande d'extrait au Registre de Commerce du 12/10/2009
15/10/2009	Demande d'extrait au Registre de Commerce du 15/10/2009
16/10/2009	Demande d'extrait au Registre de Commerce du 16/10/2009
19/10/2009	Demande d'extrait au Registre de Commerce du 19/10/2009
30/10/2009	Demande au Registre de Commerce du 30/10/2009

**Detail of our fee note**

282650 LBHI - General Queries 2008/2009 - "INTERNATIONAL ASSETS"

01/10/2009 - 31/10/2009

**Services provided**

Date	Person	Comment	Time
01/10/2009	JEB	Correspondance with Christie Cleuet -re: Lehman Brothers Luxembourg Investment Sàrl -re: letter received from Ernst & Young Luxembourg	0:06
01/10/2009	JEB	Study of the file email of Luc Perrot and quick review attached letter from Bafin (German Financial Sector Supervisory Authority) - re: Lehman Brothers Luxembourg Investments S.à r.l. -	0:30
02/10/2009	AM	Transfer to the Luxembourg Trade and Companies Register for the purpose of publication of an extract - re: Lehman Brothers Luxembourg Investments Sà r.l. - re: change of professional address of Charles Thoma	1:00
02/10/2009	JEB	Study of the file : email of Christie Cleuet (Interconsult) -re: Brasstown Entrada I SCA bank statement	0:06
02/10/2009	JEB	Study of the file : several emails between Charles Thoma (Alvarez & Marsal) and Uwe Hartman (WGM Frankfurt am Main) -re: Lehman Brothers Luxembourg Investments S.à r.l. -re: letter from BAFIN and stake in Curanum AG	0:12
05/10/2009	JEB	Study of the file : email received from C. Pringault (Interconsult) and quick review of attached email of law firm Lutgen and McGaw and tables from the Chamber of Commerce -re: Brasstown entities - re: payments to Chamber of Commerce	0:12
05/10/2009	JEB	Study of the file : emails exchanged between the managers of Lehman Brothers Luxembourg Investments S.à r.l. forwarded to us by GT Fiduciaires - re: convening of board meeting - re: annual accounts 2006 & 2007 and relationship with public prosecutor	0:12
05/10/2009	JG	Correspondance with Giovanna Carles (Interconsult) re: cash transfer problem (e-mail of Fauzan) // re.: Brasstown Entities - invoices	0:06
06/10/2009	JEB	Study of the file various emails: Re: conf call - VIS / VIM	0:12
06/10/2009	JEB	Study of the file : email of Fauzan - re: Lehman Brothers Luxembourg Investments S.à r.l. - re: annual accounts 2006 - re: request for draft shareholder resolution to approve and register the accounts and to appoint and confirm the auditor	0:06
06/10/2009	JEB	Drawing draft shareholder's resolution further to Fauzan's request -re: Lehman Brothers Investmetns S.à r.l. -re: approval annual accounts 2006	1:00
06/10/2009	JEB	Correspondance with Fauzan - re: Lehman Brothers Luxembourg Investments S.à r.l. - re: annual accounts 2006 - re: request for draft shareholder resolution	0:06
07/10/2009	JEB	Legal research further to Fauzan's query with respect to the requirement to have an auditor appointed - re : Lehman Brothers Luxembourg Investments S.à r.l. -	0:24
07/10/2009	JEB	Study of the file : two emails of Christie Cleuet (Interconsult) relating to the Brasstown entities and quick review of the various attached bank documents (account statements and advice letters)	0:12
07/10/2009	JEB	Correspondance with Fauzan - re : Lehman Brothers Luxembourg Investments S.à r.l. draft shareholder's resolution -re: explanations and assumptions	0:18
07/10/2009	JEB	Study of the file : email of Fauzan - re : Lehman Brothers Luxembourg Investments S.à r.l. -re: query with respect to the requirement to have an auditor appointed	0:06
07/10/2009	JEB	Drawing answer email to Fauzan with respect to the requirement to have an auditor appointed - re: Lehman Brothers Luxembourg Investments S.à r.l.	0:24
07/10/2009	JG	Correspondance with John Keen - re: bank statement of Brasstown Mansfield I S.C.A.	0:06
07/10/2009	JG	Correspondance with John Keen - re: bank statement of Mansfield II S.à r.l.	0:06
07/10/2009	JG	Review/Analysis of letter received from BaFin // re.: Lehman Brothers Luxembourg Investments S.à r.l.	0:12
07/10/2009	JG	Correspondance with John Keen - re: bank document received from Interconsult with respect to Brasstown Entrada I S.C.A.	0:06
08/10/2009	JEB	Study of the file : email of Charles - Re: headed-paper for Lehman Brothers Luxembourg Investments S.à r.l.	0:06
08/10/2009	JEB	Study of the file : email of Christie Cleuet (Interconsult) and quick review of attached invoices - re: invoices of Me Lutgen in relation to the Brasstown entities - re: Chamber of Commerce Issue	0:12
08/10/2009	JEB	Internal meeting between / with Jacqueline as regards documents at our disposal and points to be covered with respect to audit and approval of annual accounts - re.: Lehman Brothers Luxembourg Investments S.à r.l.	0:30
08/10/2009	JEB	Study of the file : email of Fauzan requesting to provide him with draft minutes of board meeting of Lehman Brothers Luxembourg Investmetns S.à r.l. - re: annual accounts 2006	0:06
08/10/2009	JEB	Correspondance with Fauzan re: draft minutes of board meeting of Lehman Brothers Luxembourg Investmetns S.à r.l. - re: annual accounts 2006	0:06
08/10/2009	JEB	Tel. conversation with Fauzan - re: question of discharge to be granted to managers of Lehman Brothers Luxembourg Investmetns S.à r.l. - re: annual accounts 2006	0:06

**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
08/10/2009	JEB	Correspondance with Charles Thoma (Alvarez & Marsal)- Re: headed-paper for Lehman Brothers Luxembourg Investments S.à r.l. - re: Luxembourg law requirements	0:12
08/10/2009	JG	Review/Analysis of documents received from Interconsult -re: / Chamber of Commerce invoices, update master file - re.: Brasstown Entities	0:06
08/10/2009	JG	Correspondance with John Keen/ Fauzan // documents received from the Chamber of Commerce - re.: Brasstown Entities	0:06
08/10/2009	JG	Review/Analysis of communication as regards the audit of the annual accounts 2006 to 2009 (e-mail Piero Ricci) // re.: Lehman Brothers Luxembourg Investments S.à r.l.	2:00
08/10/2009	JG	check of publication of business address modification of Mr C. Thoma // re.: Lehman Brothers Luxembourg Investments S.à r.l.	0:06
08/10/2009	JG	Review/Analysis of documents received from Interconsult, update master file / re.: Brasstown Entrada I S.C.A.	0:06
08/10/2009	JG	Review/Analysis of draft letter to BaFin and update master file - re.: Lehman Brothers Luxembourg Investments S.à r.l.	0:06
08/10/2009	JG	Study of the file : email of Mrs Hirz (BCEE - Luxemborug bank) as regards wire transfer issue - re.: Brasstown Entities	0:06
08/10/2009	JG	Drawing requested draft minutes of a meeting of the board of managers - approval of the annual accounts 2006 // re.: Lehman Brothers Luxembourg Investments S.à r.l.	1:00
08/10/2009	JG	Internal meeting between / with Jérôme as regards documents at our disposal and points to be covered with respect to audit and approval of annual accounts - re.: Lehman Brothers Luxembourg Investments S.à r.l.	0:30
08/10/2009	JG	Review/Analysis of emails exchanged between Jérôme and Fauzan as regards annual accounts 2006 of Lehman Brothers Luxembourg Investments S.à r.l. in order to prepare the requested draft minutes of board of managers	0:18
08/10/2009	JG	Correspondance with Fauzan - re: information received from Mrs Hirz (BCEE - Luxemborug bank) as regards wire transfer issue - re.: Brasstown Entities	0:06
09/10/2009	JEB	Internal meeting between / with Marc and review outstanding issues for LB Lux LBLEF, LBLI, Brasstown entitles, LB Helsinki before tel conf with John Keen //	1:00
09/10/2009	JEB	Tel. conversation with / conf call with John and Fauzan / discussing external auditor issues, KCKG invoicing, claims filed in the liquidations of LB Lux and LBLEF, LBLI issues	0:30
09/10/2009	JEB	Drawing amendments / comments to draft management report - re: Lehman Brothers Luxembourg Investments S.à r.l. - re: 2006 annual accounts	0:18
09/10/2009	JEB	Tel. conversation with Fauzan - Re: Lehman Brothers Luxembourg Investments S.à r.l. - re: 2006 annual accounts management - re: managers' report	0:06
09/10/2009	JEB	Study of the file : draft management report received from Fauzan - re: Lehman Brothers Luxembourg Investments S.à r.l. - re: 2006 annual accounts	0:12
09/10/2009	JEB	Study of the file : email of Fauzan - re: Lehman Brothers Luxembourg Investments S.à r.l. annual accounts 2006 - re: manager's report	0:06
09/10/2009	JEB	working in relation to Shirley Houghton's (LBHI) queries: exchange of several emails with her - Re: Lehman Brothers Helsinki Holdings S.à r.l.- re: bank accounts, statements, authorized signatories...	0:30
09/10/2009	JEB	Review/Analysis of of our files further to the request of Abeer Garousha - Re: managers residency tax issue -	0:30
09/10/2009	JEB	draft email to Fauzan -re: draft minutes of board of directors - re: Lehman Brothers Luxembourg Investments S.à r.l.	0:18
09/10/2009	JEB	Correspondance with Abeer Garousha - Re: managers residency tax issue -	0:06
09/10/2009	JEB	Internal meeting between / with Jacqueline as regards Lehman Brothers Luxembourg Investments S.à r.l., board resolutions to be drafted and the problem as regards former audit reports EY	0:24
09/10/2009	JG	Drawing / amendment to draft Minutes of the meeting of the board of managers - approval of the annual accounts 2006 // re.: Lehman Brothers Luxembourg Investments S.à r.l.	0:36
09/10/2009	JG	working in relation to verification of information as regards Luxembourg entitles in liquidation/ bankruptcy proceedings to answer e-mail Abeer Garousha/ Blandine Davies	2:00
09/10/2009	JG	check statements of account // re.: Lehman Brothers Helsinki Holdings S.à r.l.	0:06
09/10/2009	JG	Review/Analysis of e-mails as regards authorised signatories of the Lehman Brothers Helsinki Holdings S.à r.l. Kredietbank Lux GBP & USD bank a/cs	0:12
09/10/2009	JG	Review/Analysis of document as regards Brasstown Entrada I S.C.A., update master file and forward document to John Keen	0:06
09/10/2009	JG	Drawing e-mail to Shirley Houghton // re.: Lehman Brothers Helsinki Holdings S.à r.l.	0:18
09/10/2009	JG	Drawing draft minutes for a meeting of the board of managers of Lehman Brothers Luxembourg Investments S.à r.l. to be held on 13 October 2009 as regards approval of the annual accounts	0:36
09/10/2009	JG	Study of the file / review of the articles of association of Lehman Brothers Luxembourg Investments S.à r.l. to check whether it is possible to draw written resolutions or if it is necessary to hold a board meeting in Luxembourg.	0:36

**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
09/10/2009	JG	Drawing of an e-mail to Fauzan to forward to him the draft minutes for Lehman Brothers Luxembourg Investments S.à r.l. and to inform him as regards the difference between audit of the annual accounts as "commissaire" instead of "réviseur d'entreprises".	0:18
09/10/2009	JG	Internal meeting between / with Jérôme as regards Lehman Brothers Luxembourg Investments S.à r.l., board resolutions to be drafted and the problem as regards former audit reports EY	0:24
09/10/2009	JG	Study of the file several e-mails received from Fauzan as regards annual accounts of Lehman Brothers Luxembourg S.à r.l. and their approval.	0:12
09/10/2009	JG	Study of the file / review of the documentation with respect to Lehman Brothers Luxembourg Investments S.à r.l. to find out whether EY has been appointed as auditor of the company.	0:18
09/10/2009	JG	Legal research as regards the differences in between the audit of annual accounts as a "commissaire" instead of "réviseur d'entreprises" and the legal consequences and effects in case such auditor's mandate has been proceeded inappropriately.	1:12
09/10/2009	MK	Internal meeting between / with Jerome and review outstanding issues for LB Lux LBLEF, LBLI, Brasstown entities, LB Helsinki before tel conf with John Keen //	1:00
09/10/2009	MK	Tel. conversation with / conf call with John and Fauzan / discussing external auditor issues, KCKG invoicing, claims filed in the liquidations of LB Lux and LBLEF, LBLI issues	0:30
12/10/2009	JEB	Study of the file : email of Abeer Garousha (WGM) -RE: Lehman: Luxembourg Tax Residency Issues	0:06
12/10/2009	JEB	Internal meeting between / with Marc// discussing need to get expert evidence and affidavits for proving the claims produced in LB Lux and LBLEF //	0:12
12/10/2009	JEB	Internal meeting between / with Katia - Re: legal research as regards admissible proofs/evidence in a bankruptcy/liquidation procedure	0:12
12/10/2009	JEB	Tel. conversation with / with Luxembourg KBL bank (2 times) - Re.: accounts of Lehman Brothers Helsinki Holdings S.à r.l.	0:18
12/10/2009	JEB	Review/Analysis of articles of association and managers' replacement resolution with respect to Lehman Brothers Helsinki S.à r.l. - re.: bank accounts issue	0:18
12/10/2009	JEB	Drawing draft letter to KBL bank - Re.: accounts of Lehman Brothers Helsinki Holdings - re: current managers and information request	0:42
12/10/2009	JEB	Correspondance with John and Shirley - re.: accounts of Lehman Brothers Helsinki Holdings - re: explanations as regards KBL bank position - re: bank secrecy and need for formal request	0:12
12/10/2009	JEB	Review/Analysis of / brief review of updated Internal to do list regarding to do's in various Luxembourg Lehman Brothers entities	0:18
12/10/2009	JEB	Drawing / finalization of draft minutes of board of managers - re: Lehman Brothers Luxembourg Investments S.à r.l.	1:00
12/10/2009	JEB	Internal meeting between / with Marc, discussing the issue of an auditor rendering a qualified or a no opinion / issue of publishing annuals accounts with a no opinion audit report // (LBLI)	0:24
12/10/2009	JG	working in relation to update Internal "To Do List" (taking in to account accomplished tasks)	1:00
12/10/2009	JG	Consultation and printing of e-mails exchanged, checking of raised / addressed issues, check of amendments and update made and new information received in relation to Luxembourg Lehman entities in order to update accordingly our master file of Luxembourg Lehman entities in order to deal with further queries of Alvarez & Marsal	1:06
12/10/2009	JG	Review/Analysis of document received for Brasstown Mansfield I S.C.A., update master file	0:06
12/10/2009	JG	Review/Analysis of document received for Brasstown Entrada I S.C.A., update master file a	0:06
12/10/2009	JG	working in relation to review information as regards probable bankruptcy proceedings and bar dates (in order to answer e-mail Abeer Garousha/ Blandine Davies)	1:18
12/10/2009	JG	Correspondance with John Keen - re.: Brasstown entities re: transmission of documents received from Interconsult	0:12
12/10/2009	JG	Drawing e-mail to Abeer Garousha // re.:Lehman Brothers (Luxembourg) S.A., Lehman Brothers (Luxembourg) Equity Finance S.A., Luxembourg Residential Properties Loan Finance S.à r.l., LB Infrastructure Europe GP S.à r.l., LB Infrastructure Europe Holding S.C.A., Dame Luxembourg S.à r.l., Brasstown entities, LBREP Luxco Holdings S.à r.l. and LBREP Driftwood Europe Holdings S.à r.l.	0:24
12/10/2009	JG	Drawing updates to Memo/ List Lehman Brothers Luxembourg Entities/ Version 11.0	1:42
12/10/2009	KB	Legal research - re: Re: legal research as regards admissible proofs/evidence in a bankruptcy/liquidation procedure	1:42
12/10/2009	KB	Internal meeting between / with Jérôme - Re: legal research as regards admissible proofs/evidence in a bankruptcy/liquidation procedure	0:12
12/10/2009	MK	Drawing e-mail to John Keen - re.: need to get an external auditor (small firm) for some of the Luxembourg companies - re: contact details as requested by him	0:12
12/10/2009	MK	Internal meeting between / with Jerome // discussing need to get expert evidence and affidavits for proving the claims produced in LB Lux and LBLEF //	0:12



**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
12/10/2009	MK	Internal meeting between / with Jerome, discussing the issue of an auditor rendering a qualified or a no opinion / issue of publishing annuals accounts with a no opinion audit report // (LBI)	0:24
13/10/2009	JEB	Study of the file : email of Marc and attached letter from the liquidators - Re: Lehman Brothers Luxembourg SA liquidation	0:12
13/10/2009	JEB	Correspondance with John Keen - Re: Lehman Brothers Luxembourg SA - re: reminder of the need for claim evidence -	0:18
13/10/2009	JEB	Review/Analysis of of our files in relation to Lehman Brothers Luxembourg SA and its compulsory liquidation in order to find out any piece of evidence we may have to substantiate the claim	1:24
13/10/2009	JEB	Review/Analysis of of our files regarding the bankruptcy of Lehman Brothers Luxembourg Equity Finance S.A. and its bankruptcy in order to find out any piece of evidence we may have to substantiate the claim	0:48
13/10/2009	JEB	Study of the file email of Shirley Houghton (LBHI) : RE: Lehman Brothers Helsinki Holdings S.à r.l. -re: request for bank accounts statements	0:06
13/10/2009	JEB	Internal meeting between / with Jacqueline - re.: Mansfield II S.à r.l. and Entrada II S.à r.l. - re: authorized signatories / managers further to Fauzan's request	0:12
13/10/2009	JG	Consultation and printing of e-mails exchanged, checking of raised / addressed issues, check of amendments and update made and new information received in relation to Luxembourg Lehman entities in order to update accordingly our master file of Luxembourg Lehman entities in order to deal with further queries of Alvarez & Marsal	0:36
13/10/2009	JG	Drawing updates to Memo/ List Lehman Brothers Luxembourg Entities/ Version 11.0	1:00
13/10/2009	JG	working in relation to review and collection of statements of account / bank accounts of Lehman Brothers Helsinki Holdings S.à r.l. further to Shirley's query	1:12
13/10/2009	JG	Internal meeting between / with Jérôme - re.: Mansfield II S.à r.l. and Entrada II S.à r.l. - re: authorized signatories / managers further to Fauzan's request	0:12
13/10/2009	JG	Study of the file : email of Fauzan - re: authorized signatories / managers / directors with respect to Entrada II S.à r.l. and Mansfield II S.à r.l. and bank accounts	0:06
14/10/2009	JEB	Internal meeting between / with Jacqueline - re.: Brasstown entities and authorised bank account signatories for Entrada II S.à r.l. and Mansfield II S.à r.l. (information requested by John Keen) - re: and outstanding issues (in general) under Internal to do list	0:18
14/10/2009	JEB	Review/Analysis of of all the files we have in relation to Helsinki Holdings (first part) in order to prepare a memo relating to this entity	2:18
14/10/2009	JG	Tel. conversation with Danielle Caviglia (Interconsult) // re.: authorised signatories over bank accounts of Mansfield II S.à r.l. and Entrada II S.à r.l.	0:06
14/10/2009	JG	Drawing e-mail to Fauzan // - re: authorized signatories / managers / directors with respect to Entrada II S.à r.l. and Mansfield II S.à r.l. and bank accounts	0:24
14/10/2009	JG	Internal meeting between / with Jérôme - re.: Brasstown entities and authorised bank account signatories for Entrada II S.à r.l. and Mansfield II S.à r.l. (information requested by John Keen) - re: and outstanding issues (in general) under Internal to do list	0:18
14/10/2009	JG	Drawing updates to Memo/ List Lehman Brothers Luxembourg Entities/ Version 11.0	1:42
14/10/2009	JG	working in relation to verification share transfers with respect to MDC HOLDCO S.à r.l. ("Trilantic transaction")	1:06
14/10/2009	JG	working in relation to verification shareholding LBREP III EUROPE S.à r.l., SICAR	0:12
14/10/2009	JG	Review/Analysis of publications of Luxembourg Trade and Companies Register // re.: all entities mentioned on Memo/ List Lehman Brothers Luxembourg Entities/ Version 11.0	4:36
14/10/2009	JG	Correspondance with with Interconsult // re.: authorised signatories Mansfield II S.à r.l. and Entrada II S.à r.l.	0:06
15/10/2009	JEB	Study of the file email of John Keen - Re: Brasstown entities - re: Ms Lutgen Invoices	0:06
15/10/2009	JEB	Study of the file : email of Shirley and Jacqueline's answer	0:06
15/10/2009	JG	Review/Analysis of documentation re.: Mansfield II S.à r.l. and Entrada II S.à r.l.	0:12
15/10/2009	JG	Consultation and printing of e-mails exchanged, checking of raised / addressed issues, check of amendments and update made and new information received in relation to Luxembourg Lehman entities in order to update accordingly our master file of Luxembourg Lehman entities in order to deal with further queries of Alvarez & Marsal	0:42
15/10/2009	JG	working in relation to new publications Companies Register as regards Dofleini S.à r.l., update master file	0:06
15/10/2009	JG	working in relation to new publications Companies Register as regards Defillppi S.à r.l., update master file	0:06
15/10/2009	JG	working in relation to new publications Companies Register as regards Cyanea S.à r.l., update master file	0:06
15/10/2009	JG	working in relation to new publications Companies Register as regards Briarius S.à r.l., update master file	0:06

**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
15/10/2009	JG	working in relation to new publications Companies Register as regards Burryl S.à.r.l., update master file	0:06
15/10/2009	JG	working in relation to new publications Companies Register as regards Reubescens S.à.r.l., update master	0:06
15/10/2009	JG	working in relation to new publications Companies Register as regards Blue Ringed S.à.r.l., update master file	0:06
15/10/2009	JG	working in relation to new publications Companies Register as regards Bimaculatus S.à.r.l., update master file	0:06
15/10/2009	JG	working in relation to new publications Companies Register as regards Armstrobe S.à.r.l., update master file	0:06
15/10/2009	JG	working in relation to new publications Companies Register as regards Macropus S.à.r.l., update master file	0:06
15/10/2009	JG	working in relation to new publications Companies Register as regards Lehman Brothers European Mezzanine 2004 SICAV, update master file	0:06
15/10/2009	JG	Review/Analysis of annual accounts 2008 and update master file // re.: Ippocrate Luxembourg S.à.r.l.	0:06
15/10/2009	JG	working in relation to update master file // re.: LBPOL City S.à.r.l.	0:06
15/10/2009	JG	working in relation to update master // re.: GSC European CDO I-R S.A.	0:06
15/10/2009	JG	working in relation to update master file // re.: GSC European CDO IV S.A.	0:06
15/10/2009	JG	working in relation to outstanding invoices // re.: Brasstown entities	0:12
15/10/2009	JG	working in relation to update master file // re.: LBREP II Sierra Blanca S.à.r.l.	0:06
15/10/2009	JG	working in relation to update master // re.: LBREP II Adam S.à.r.l.	0:06
15/10/2009	JG	Control and modification of Memo/ List Lehman Brothers Luxembourg Entities/ Version 11.0	2:18
16/10/2009	JEB	Study of the file email of Christie Cleuet (Interconsult) and quick review of the attached invoices from the tax authorities -re: Brasstown Entrada I SCA and Brasstown Mansfield I SCA	0:12
16/10/2009	JEB	Study of the file email of Shirley Houghton and her queries -re: Lehman Brothers Helsinki Holdings S.à.r.l. - re: annual accounts, tax returns, tax duties, further steps...	0:12
16/10/2009	JEB	Study of the file - review of the Helsinki files in our possession (second part) in order to prepare a memo relating to this entity	3:00
16/10/2009	JG	working in relation to new publications Companies Register as regards Falcon Equity S.à.r.l., update master file	0:06
16/10/2009	JG	Control and modification of Memo/ List Lehman Brothers Luxembourg Entities/ Version 11.0	2:00
16/10/2009	JG	working in relation to update master file // re.: Trilantic Capital Partners IV (Europe) Investors S.C.A. and Trilantic Capital Partners IV (Europe) S.C.A., SICAR	0:06
16/10/2009	JG	Correspondance with Shirley Houghton // re.: Lehman Brothers Helsinki Holdings S.à.r.l.	0:12
16/10/2009	JG	Review/Analysis of documents received from Interconsult, update master file re.: Brasstown entities	0:06
16/10/2009	JG	Legal research with respect to the law establishing the transitional regime for existing 1929 Holding Companies // re.: Lehman Brothers Helsinki Holdings S.à.r.l.	0:30
17/10/2009	MK	Review/Analysis of e-mails (in and out) of the 2 first weeks of oct 2009 in order to make sure all e-mails / questions / issues have been dealt with properly //	2:24
19/10/2009	JEB	Internal meeting between / with Jacqueline // re.: Lehman Brothers Helsinki Holdings S.à.r.l. - re: various questions raised by Shirley - re: required legal researches	0:30
19/10/2009	JG	Review/Analysis of documents (articles of association/ annual accounts 2005) // re.: Lehman Brothers Helsinki Holdings S.à.r.l.	1:00
19/10/2009	JG	Legal research : audit of annual accounts: statutory auditor (commissaire) or independent auditor (reviseur d'entreprise) // re.: Lehman Brothers Helsinki Holdings S.à.r.l.	2:30
19/10/2009	JG	Internal meeting between / with Jérôme // re.: Lehman Brothers Helsinki Holdings S.à.r.l. - re: various questions raised by Shirley - re: required legal researches	0:30
19/10/2009	JG	Legal research Conditions for preparation of consolidated accounts and exemptions thereof // re.: Lehman Brothers Helsinki Holdings S.à.r.l.	1:24
19/10/2009	JG	Drawing of a long e-mail to Shirley Houghton // re.: Lehman Brothers Helsinki Holdings S.à.r.l.	0:30
19/10/2009	JG	Legal research Luxembourg GAAP pro forma // re.: Lehman Brothers Helsinki Holdings S.à.r.l.	0:48
19/10/2009	JG	Drawing / finalization of e-mail to Shirley Houghton // re.: Lehman Brothers Helsinki Holdings S.à.r.l.	0:30
19/10/2009	JG	Legal research with respect to the law establishing the transitional regime for existing 1929 Holding Companies (continue) // re.: Lehman Brothers Helsinki Holdings S.à.r.l.	1:00
20/10/2009	JEB	Drawing draft memorandum with respect to the documentation in our possession as regards Lehman Brothers Helsinki Holdings S.à.r.l.	3:30

**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
20/10/2009	JEB	Internal meeting between / with Marc and Jacqueline // discussion actions points and update re.: claims filed in LB Lux and LBLEF, LB Helsinki, Brasstown entities / Galleon entities / LBLI //	1:00
20/10/2009	JEB	Study of the file email of Fauzan - Re: questions as regards Bod meeting for the approval of annual accounts 2006 in Lehman Brothers Luxembourg Investments S.à r.l.	0:06
20/10/2009	JEB	Tel. conversation with Fauzan - Re: questions as regards Bod meeting for the approval of annual accounts 2006 in Lehman Brothers Luxembourg Investments S. à r.l.	0:12
20/10/2009	JEB	Study of the file email of Fauzan with further queries - Re: questions as regards Bod meeting for the approval of annual accounts 2006 in Lehman Brothers Luxembourg Investments S. à r.l.	0:12
20/10/2009	JEB	Correspondance with Fauzan re: answer to his further queries - Re: questions as regards Bod meeting for the approval of annual accounts 2006 in Lehman Brothers Luxembourg Investments S.à r.l.	0:18
20/10/2009	JG	Consultation and printing of e-mails exchanged, checking of raised / addressed issues, check of amendments and update made and new information received in relation to Luxembourg Lehman entities in order to update accordingly our master file of Luxembourg Lehman entities in order to deal with further queries of Alvarez & Marsal	0:18
20/10/2009	JG	working in relation to reorganisation and recheck documents // re.: Lehman Brothers Luxembourg Investments S.à r.l. to be submitted to partner in charge	2:00
20/10/2009	JG	working in relation to preparation of internal meeting between MK, JEB and JG (Summary - pending issues)	1:00
20/10/2009	JG	Internal meeting between / with Marc and Jérôme // discussion actions points and update re.: claims filed in LB Lux and LBLEF, LB Helsinki, Brasstown entities / Galleon entities / LBLI //	1:00
20/10/2009	JG	Correspondance with Danielle Caviglia (Interconsult) // re.: outstanding invoices re: Brasstown Entities	0:06
20/10/2009	JG	Tel. conversation with Mrs Beicht / Mr Grassl (GT Fiduciaires) // re.: Lehman Brothers Helsinki Holdings S.à r.l. & Lux GAAP pro forma	0:12
20/10/2009	KB	Legal research re: annual accounts and allocation of results not indicate in the annual accounts - consequences and way to regularize	3:06
20/10/2009	KB	Legal research re: impact of manager's resignation the power of signature of the manager for the accounts of the company and with respect to the power of signature of proxyholder granted by former managers - re: Entrada II Sàrl and Mansfield II S.àrl and Lehman Brothers Helsinki Holdings S.à r.l.	1:24
20/10/2009	MK	Review/Analysis of e-mails from 3 weeks in relation to the filing of annual accounts 2006 and 2007 for Lehman Brothers Investments S.à r.l. //	0:24
20/10/2009	MK	Internal meeting between / with Jerome and Jacqueline // discussion actions points and update re.: claims filed in LB Lux and LBLEF, LB Helsinki, Brasstown entities / Galleon entities / LBLI //	1:00
20/10/2009	MK	Review/Analysis of e-mails since 9 October re.: Lehman Brothers Helsinki Holdings - re: Shirley Houghton's queries	0:30
21/10/2009	JEB	Study of the file email of Fauzan - Re: liability risk for the shareholder (its authorized signatory) with respect to approval of annual accounts 2006 in LBLI	0:06
21/10/2009	JEB	Drawing email to Fauzan - Re: liability risk for the shareholder (its authorized signatory) with respect to approval of annual accounts 2006 in LBLI -	0:18
21/10/2009	JG	working in relation to recheck outstanding invoices // re.: Memo Lehman Brothers Helsinki Holdings S.à r.l.	0:06
21/10/2009	KB	Legal research re: impact of manager's resignation the power of signature of the manager for the accounts of the company and with respect to the power of signature of proxyholder granted by former managers - re: Lehman Brothers Helsinki Holdings S.à r.l.	3:30
22/10/2009	JEB	Study of the file : review of several emails of Juliette Beicht (GT Fiduciaires) and quick review of the attachments thereto in relation to various Lehman entities domiciled with them	0:24
22/10/2009	JEB	Study of the file email of Shirley Houghton - Re: Lehman Brothers Helsinki Holdings S.à r.l.	0:06
22/10/2009	JEB	Study of the file email of Marc - Re: Luxembourg Trading Finance S.à r.l.	0:12
22/10/2009	JEB	Study of the file email of Fauzan - Re: liability of shareholder regarding approval of annual accounts with respect to Lehman Brothers Luxembourg Investments S.à r.l.	0:06
22/10/2009	JEB	Study of the file : review of several emails of Abeer Garousha (WGM UK) and John Keen - Re : CII bank accounts for Luxembourg Residential Properties Loan Finance S.à r.l.	0:18
22/10/2009	JEB	Study of the file email of John Keen - Re: turn-over query- re: Luxembourg Finance S. à r.l.	0:06
22/10/2009	JEB	Internal meeting between / several meetings with Jacqueline - review and discussion emails to Shirley - review email received from Shirley - Re: Helsinki - re: Luxembourg Residential Loan Properties Finance S.à r.l. and Luxembourg Finance S.à r.l. (missing approval of accounts / missing financial documents) - review other outstanding work under internal to do list -	0:54

**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
22/10/2009	JEB	Study of the file email of Jessica Ryan (WGM US) - re: Luxembourg Residential Properties Loan Finance Sarl	0:06
22/10/2009	JEB	Tel. conversation with / conf call with Mr Kamarowsky, Mrs Caviglia (both from Interconsult) and Mrs Trapani (EY Lux) - Re: Brasstown SCAs auditor's report	0:12
22/10/2009	JEB	Drawing email / answer to Fauzan's query - Annual accounts S.à r.l. - shareholders' approval and responsibilities of the shareholder with respect to the approval of the annual accounts 2006 of Lehman Brothers Investments S.à r.l.	0:42
22/10/2009	JEB	Drawing email to John Keen addressing his query - Re: turn-over re: Luxembourg Finance S. à r.l.	0:18
22/10/2009	JG	Review/Analysis of document received re Luxembourg Finance S.à r.l., update master file	0:06
22/10/2009	JG	Correspondance with Mrs. Juliette Belcht (GT Fiduciaires) // re.: domiciliation agreement Luxembourg Finance S.à r.l.	0:12
22/10/2009	JG	working in relation to reorganisation folder "Domiciliation Agreements" with respect to the Luxembourg entities for which such agreements were transmitted / were missing	0:24
22/10/2009	JG	Correspondance with John Keen - re.: transmission of documents received from GT Fiduciaires in relation to Luxembourg Finance S.à r.l.	0:06
22/10/2009	JG	working in relation to correspondence Shirley Houghton // re.: Lehman Brothers Helsinki Holdings S.à r.l.	0:30
22/10/2009	JG	Review/Analysis of status of audited annual accounts of Luxembourg Finance S.à r.l.	2:00
22/10/2009	JG	Correspondance with Fauzan // re.: Luxembourg Residential Properties Loan Finance S.à r.l.	0:12
22/10/2009	JG	Drawing e-mail to Jessica Ryan (WGM US) // re.: Luxembourg Residential Properties Loan Finance S.à r.l. (bank accounts)	0:12
22/10/2009	JG	Drawing e-mail to John Keen // re.: bankruptcy proceedings Lehman Brothers (Luxembourg) Equity Finance S.à r.l. - evidence of claim	1:00
22/10/2009	JG	Review/Analysis of documents // re.: Luxembourg Residential Properties Loan Finance S.à r.l.	0:18
22/10/2009	JG	Internal meeting between / several meetings with Jérôme - review and discussion emails to Shirley - review email received from Shirley - Re: Helsinki - re: Luxembourg Residential Loan Properties Finance S.à r.l. and Luxembourg Finance S.à r.l. (missing approval of accounts / missing financial documents) - review other outstanding work under Internal to do list -	0:54
22/10/2009	JG	Legal research : Annual accounts S.à r.l. - Audit of the annual accounts - shareholders' approval and responsibilities of the shareholder -re: Fauzan's queries with respect to the approval of the annual accounts 2006 of Lehman Brothers Investments S.à r.l.	2:00
22/10/2009	KB	Legal research re: impact of manager's resignation the power of signature of the manager for the accounts of the company and with respect to the power of signature of proxyholder granted by former managers - re: Entrada II Sarl and Mansfield II S.à r.l. and Lehman Brothers Helsinki Holdings S.à r.l.	1:54
22/10/2009	MK	working in relation to Luxembourg Trading Finance S.à r.l.: review of the e-mail of John Keen from 15/10/2009 and detailed review, as per his request, of the enclosed Memo from Alain Stelchen dated 4 September 2009 (re exit Archstone Loan) and review our files relating to Luxembourg Trading Finance S.à r.l.	2:00
22/10/2009	MK	working in relation to Luxembourg Trading Finance S.à r.l.: drawing email with comments as requested by John in relation to the memo of Me Stelchen	1:18
23/10/2009	JEB	Study of the file : review of various emails of Fauzan and Jessica -re: Luxembourg Residential Properties Loan Finance Sarl - re: bank accounts and signed documentation	0:12
23/10/2009	JEB	Study of the file : email of Juliette Belcht - re: notary invoice - re: Lehman Brothers Helsinki Holdings S.à r.l.	0:06
23/10/2009	JEB	Review/Analysis of -quick review of the researches made by Jacqueline (approval of the annual accounts of a limited liability company by the shareholder(s) - probable liability of the shareholder(s) and consequence in case of a refusal // re.: Lehman Brothers Luxembourg Investments S.à r.l.) In order to prepare an answer to Fauzan's request	1:00
23/10/2009	JEB	Review/Analysis of of the emails exchanged last two weeks // checking whether raised issues have been addressed	1:00
23/10/2009	JEB	Internal meeting between / with Jacqueline as regards outstanding issues and work sharing under Internal to do list	0:18
23/10/2009	JG	Review/Analysis of emails of Jessica Ryan & Fauzan // Luxembourg Residential Properties Loan Finance S.à r.l.	0:06
23/10/2009	JG	Consultation and printing of e-mails exchanged, checking of raised / addressed issues, check of amendments and update made and new information received in relation to Luxembourg Lehman entities in order to update accordingly our master file of Luxembourg Lehman entities in order to deal with further queries of Alvarez & Marsal	1:00
23/10/2009	JG	Legal research : approval of the annual accounts of a limited liability company by the shareholder(s) - probable liability of the shareholder(s) and consequence in case of a refusal // re.: Lehman Brothers Luxembourg Investments S.à r.l.	2:30

**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
23/10/2009	JG	Investigations as regards notary who took over the notary's office of Me Schwachtgen // re.: preparation of annual accounts Lehman Brothers Helsinki Holdings S.à.r.l.	0:12
23/10/2009	JG	Internal meeting between / with Jérôme as regards outstanding issues and work sharing under Internal to do list	0:18
23/10/2009	JG	working in relation to follow-up correspondence with Shirley Houghton // re.: Lehman Brothers Helsinki Holdings S.à.r.l.	0:06
23/10/2009	JG	working in relation to reorganisation folder & completion of internal data base // re.: Lehman Brothers Luxembourg Investments S.à.r.l. - documents to be submitted to partner in charge	1:18
26/10/2009	JEB	Study of the file : email of Fauzan - Re: setting up of a conference call with a potential external auditor for some Lehman entities	0:06
26/10/2009	JEB	Study of the file email of Fauzan - Re: replacement of Luc Perrot as manager of Lehman Brothers Luxembourg Investments S.à.r.l.	0:06
26/10/2009	JEB	Study of the file email of John Keen Re: Charles Thoma's replacement - re: Lehman Brothers Luxembourg Investments S.à.r.l.	0:06
26/10/2009	JEB	Study of the file : various emails of John Keen, Jiaan Yin (WGM) and Sameer Trivedi (A&M India) : Re: proof of claim in Lehman Brothers Luxembourg Equily Finance S.A.-	0:18
26/10/2009	JEB	Review/Analysis of the articles of association of Lehman Brothers Luxembourg Investments S.à.r.l. further to Fauzan's request to replace Luc Perrot as manager of Lehman Brothers Luxembourg Investments S.à.r.l.	0:12
26/10/2009	JEB	Correspondance with Fauzan - re: Lehman Brothers Luxembourg Investments S.à.r.l. -re: replacement of Luc Perrot as manager	0:06
26/10/2009	JG	Consultation and printing of e-mails exchanged, checking of raised / addressed issues, check of amendments and update made and new Information received in relation to Luxembourg Lehman entities in order to update accordingly our master file of Luxembourg Lehman entities in order to deal with further queries of Alvarez & Marsal	1:06
26/10/2009	JG	Review/Analysis of emails requesting the replacement of Luc Perrot as manager of Lehman Brothers Luxembourg Investments S.à.r.l.	0:06
26/10/2009	JG	Review/Analysis of proof of claim filed by LBIM Company Ltd. (Mauritius) in the bankruptcy of Lehman Brothers (Luxembourg) Equily Finance S.A.	0:12
26/10/2009	JG	Drawing draft written shareholders resolution - re: revocation Luc Perrot as manager of Lehman Brothers Luxembourg Investments S.à.r.l.	0:36
26/10/2009	JG	Drawing / finalization of written shareholders resolution - revocation Luc Perrot // Lehman Brothers Luxembourg Investments S.à.r.l.	0:12
26/10/2009	JG	Correspondance with John Keen // re.: written shareholders resolution - revocation Luc Perrot as manager of Lehman Brothers Luxembourg Investments S.à.r.l.	0:06
27/10/2009	AM	Transfer to the Luxembourg Trade and Companies Register for the purpose of the publication concerning the modification of the address // re:Lehman Brothers Helsinki Holdings S.à.r.l., Luxembourg Trading Finance S.à.r.l., Luxembourg Finance S.à.r.l., Luxembourg Residential Properties Loan Finance S.à.r.l., Luxembourg Residential Properties Loan Finance 2 S.à.r.l.	1:18
27/10/2009	JEB	Correspondance with Mr. Loschetter (Independent auditor) who may provide services to A&M in the future - re: Fauzan's request to set up a conf call	0:12
27/10/2009	JEB	Internal meeting between / with Jacqueline // re.: publication of professional address modification of John Keen with respect to all Luxembourg companies where he is acting as manager - to be registered subsequently	0:12
27/10/2009	JEB	Study of the file email of Mr. Loschetter - Re: conf call with auditor	0:06
27/10/2009	JEB	Study of the file email of Cécile Pringault (Interconsult) and quick review of attached invoices - Re: outstanding invoices for Brasstown SCA companies	0:12
27/10/2009	JEB	Correspondance with John and Fauzan - re: conf. call with new potential external auditor	0:06
27/10/2009	JG	Drawing Excerpt for registration and filing with the Luxembourg Register of Commerce and Companies - re: modification professional address J.S. Keen - re.: Lehman Brothers Helsinki Holdings S.à.r.l.	0:12
27/10/2009	JG	Drawing Excerpt for registration and filing with the Luxembourg Register of Commerce and Companies - re: modification professional address J.S. Keen -re.: Luxembourg Trading Finance S.à.r.l.	0:12
27/10/2009	JG	Drawing Excerpt for registration and filing with the Luxembourg Register of Commerce and Companies - re: modification professional address J.S. Keen -re.: Luxembourg Residential Properties Loan Finance S.à.r.l.	0:12
27/10/2009	JG	Drawing Excerpt for registration and filing with the Luxembourg Register of Commerce and Companies - re: modification professional address J.S. Keen -re.: Luxembourg Residential Properties Loan Finance 2 S.à.r.l.	0:12
27/10/2009	JG	Drawing Excerpt for registration and filing with the Luxembourg Register of Commerce and Companies - re: modification professional address J.S. Keen -re.: Luxembourg Finance S.à.r.l.	0:12

**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
27/10/2009	JG	of the necessary documents (Companies Register additional forms) to file the extracts with Luxembourg Companies Register - publication address modification John Keen // re.: Lehman Brothers Helsinki Holdings S.à.r.l., Luxembourg Trading Finance S.à.r.l., Luxembourg Finance S.à.r.l., Luxembourg Residential Properties Loan Finance S.à.r.l., Luxembourg Residential Properties Loan Finance 2 S.à.r.l.	0:12
27/10/2009	JG	Drawing / finalization of excerpts and registration forms for publication of address modification John Keen // re.: Lehman Brothers Helsinki Holdings S.à.r.l., Luxembourg Trading Finance S.à.r.l., Luxembourg Finance S.à.r.l., Luxembourg Residential Properties Loan Finance S.à.r.l., Luxembourg Residential Properties Loan Finance 2 S.à.r.l.	0:12
27/10/2009	JG	Review/Analysis of correspondence // re.: conference call 28/10/2009 (audit annual accounts) of Lehman Brothers Luxembourg Investments S.à.r.l.	0:06
27/10/2009	JG	Correspondance with Cécile Pringault (Interconsult) as regards "Joint Administrators' progress report for LB UK Re Holdings Limited" // re.: Brasstown entities	0:12
27/10/2009	JG	Review/Analysis of "Joint Administrators' progress report for the period 15 March 2009 to 14 September 2009 - LB UK Re Holdings Limited"	1:00
27/10/2009	JG	Consultation and printing of e-mails exchanged, checking of raised / addressed issues, check of amendments and update made and new information received in relation to Luxembourg Lehman entities in order to update accordingly our master file of Luxembourg Lehman entities in order to deal with further queries of Alvarez & Marsal	1:30
27/10/2009	JG	Internal meeting between / with Jérôme // re.: publication of professional address modification of John Keen with respect to all Luxembourg companies where he is acting as manager - to be registered subsequently	0:12
27/10/2009	JG	Review/Analysis of document received with respect to the liquidation of Lehman Brothers (Luxembourg) S.A.	0:06
27/10/2009	JG	Correspondance with John Keen - re: forward "Joint Administrators' progress report for the period 15 March 2009 to 14 September 2009 - LB UK Re Holdings Limited"	0:06
28/10/2009	JEB	Study of the file email of Fauzan and quick review of attached resolution - re: Lehman Brothers Luxembourg Investments S.à.r.l. - re: manager's replacement	0:12
28/10/2009	JEB	Tel. conversation with to conf call with John, Fauzan and Mr Loschetter // re.: external audit obligation for Lehman Brothers entities //	0:30
28/10/2009	JEB	Tel. conversation with to subsequent conf call with Loschetter and Wallers in order to give them background info /	0:18
28/10/2009	JEB	Correspondance with with Mr. Loschetter further to the conf. calls - re: sending certain requested documents -	0:18
28/10/2009	JEB	Internal meeting between / with Jacqueline - ongoing/outstanding issues - work sharing under updated internal to do list	0:18
28/10/2009	JEB	Study of the file email of Luc Perrot - Re: his replacement in Lehman Brothers Luxembourg Investments S.à.r.l.	0:06
28/10/2009	JEB	Study of the file email of Luc Perrot, and attached emails from Nautaduthil and Laura Del Favero and quick review of the enclosed executed Bod minutes and manager's report	0:24
28/10/2009	JEB	Correspondance with John Keen - re: email of Luc Perrot and attached emails from Nautaduthil and Laura Del Favero -re: Lehman Brothers Luxembourg Investments S.à.r.l.	0:08
28/10/2009	JG	Consultation and printing of e-mails exchanged, checking of raised / addressed issues, check of amendments and update made and new information received in relation to Luxembourg Lehman entities in order to update accordingly our master file of Luxembourg Lehman entities in order to deal with further queries of Alvarez & Marsal	1:12
28/10/2009	JG	Drawing / updating internal "To Do List"	0:12
28/10/2009	JG	Review/Analysis of email of Fauzan // re.: Lehman Brothers Luxembourg Investments S.à.r.l. - shareholder's resolution / change managers	0:06
28/10/2009	JG	Review/Analysis of correspondence as regards audit annual accounts 2006 // re.: Lehman Brothers Luxembourg Investments S.à.r.l.	0:06
28/10/2009	JG	Review/Analysis of documents re.: Lehman Brothers Helsinki Holdings Sàrl, Luxembourg Trading Finance Sàrl, Luxembourg Residential Properties Loan Finance Sàrl, Luxembourg Residential Properties Loan Finance 2 Sàrl, Luxembourg Finance Sàrl, LB Lux Re Holding Sàrl	0:42
28/10/2009	JG	Review/Analysis of documents received and update master file // re.: Lehman Brothers Luxembourg Investments Sàrl	0:12
28/10/2009	JG	Internal meeting between / with Jérôme - ongoing/outstanding issues - work sharing under updated internal to do list	0:18
28/10/2009	MK	Review/Analysis of all e-mails from the last 14 days in relation to the external audit obligation for Lehman Brothers entities // in order to prepare conference call with John, Fauzan and Mr Loschetter //	0:30
28/10/2009	MK	Tel. conversation with / conf call with John, Fauzan and Mr Loschetter // re.: external audit obligation for Lehman Brothers entities //	0:30
28/10/2009	MK	Tel. conversation with / subsequent conference call with Loschetter and Wallers in order to give them some requested background info /	0:18

**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
29/10/2009	JEB	Study of the file two emails of Mr Loschetter - re: new external auditor - re: additional information - re: fee quote	0:12
29/10/2009	JEB	Tel. conversation with with Mr. Loschetter - re: eventual new auditor	0:18
29/10/2009	JEB	Study of the file email of Christie Cleuet and quick review attached inventories - re: Luxembourg Trading Finance Sarl - Lehman Brothers Luxembourg Investments Sarl - Lehman Brothers Helsinki Holdings Sarl	0:12
29/10/2009	JEB	Study of the file email of Mr. Loschetter - Re: companies audit	0:08
29/10/2009	JEB	Study of the file email of Luc Perrot : his resignation as manager of Lehman Brothers Luxembourg Investments S. à r.l.	0:08
29/10/2009	JEB	Study of the file email of Charles Thoma : his resignation as manager of Lehman Brothers Luxembourg Investments S. à r.l.	0:08
29/10/2009	JG	Consultation and printing of e-mails exchanged, checking of raised / addressed issues, check of amendments and update made and new information received in relation to Luxembourg Lehman entities in order to update accordingly our master file of Luxembourg Lehman entities in order to deal with further queries of Alvarez & Marsal	0:30
30/10/2009	JG	Consultation and printing of e-mails exchanged, checking of raised / addressed issues, check of amendments and update made and new information received in relation to Luxembourg Lehman entities in order to update accordingly our master file of Luxembourg Lehman entities in order to deal with further queries of Alvarez & Marsal	0:12
30/10/2009	JG	Transfer to Trade and Companies Register in order to file an excerpt for publication that C. Thoma has been revoked as manager and John Keen's mandate changed into A manager // re.: Lehman Brothers Luxembourg Investments S.à.r.l.	1:00
30/10/2009	MK	Review/Analysis of Lehman Brothers Luxembourg SA (compulsory liquidation) file in order to prepare a letter to the Luxembourg liquidators - re. our claim produced on 31 July 2009	0:36
30/10/2009	MK	Drawing a letter to the Luxembourg liquidators -re: Lehman Brothers Luxembourg SA (compulsory liquidation) - re. our claim produced on 31 July 2009	0:18
			<hr/> 140:54
			29 562,50

**Paid expenses**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Amount</i>
31/10/2009	ET	Printing and photocopying - 2350 pages at 0,12€ / page	282,00
31/10/2009	ET	Online legal research (LexisNexis, Dalloz, Legicorp...)	72,00
31/10/2009	ET	Long distance calls, facsimile and others telecommunication services costs	7,50
			<hr/> 361,50

**Paid disbursements**

<i>Date</i>	<i>Name</i>	<i>Amount</i>
02/10/2009	Dépôt au Registre de Commerce du 02/10/2009	47,76
12/10/2009	Demande d'extrait au Registre de Commerce du 12/10/2009	11,99
15/10/2009	Demande d'extrait au Registre de Commerce du 15/10/2009	17,28
16/10/2009	Demande d'extrait au Registre de Commerce du 16/10/2009	5,76
19/10/2009	Demande d'extrait au Registre de Commerce du 19/10/2009	11,99
30/10/2009	Demande au Registre de Commerce du 30/10/2009	47,76
		<hr/> 142,54

<b>Total fee note</b>	<b>29 562,50</b>
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<b>Paid expenses</b>	<b>361,50</b>
<b>Paid disbursements</b>	<b><u>142,54</u></b>
	<b>30 066,54</b>



**Detail of our fee note**

292484 LBHI - Project Fortezza - "INTERNATIONAL ASSETS"

**Total per lawyer**

<i>Person</i>	<i>Hourrate</i>	<i>Time</i>	<i>Amount</i>
JEB Jérôme BUREL	235,00	5:18	1 245,50
RB Rina BREININGER	385,00	8:54	3 426,50
		14:12	4 672,00

**Detail of our fee note**

292484 LBHf - Project Fortezza - "INTERNATIONAL ASSETS"

01/10/2009 - 31/10/2009

**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
12/10/2009	JEB	Study of the file email of Madeleine Horrocks (CliffordChance UK) and quick review of attached draft waiver extension letter - re: amendment of Lehman - Fortezza Note Purchase Facility -	0:18
12/10/2009	RB	Review/Analysis of changes to revised waiver request - re: amendment of Lehman - Fortezza Note Purchase Facility -	0:12
13/10/2009	JEB	Study of the file : emails of Brian Maher (WGM US) and Madeleine Horrocks (CC UK) and quick review of attached documents - re: amendment of Lehman - Fortezza Note Purchase Facility - re: execution version of waiver request letter	0:18
13/10/2009	RB	Review/Analysis of execution copies of waiver request letter and acceptance letter - re: amendment of Lehman - Fortezza Note Purchase Facility -	0:12
14/10/2009	RB	Study of the file : e-mail of Brian Maher and quick review of enclosed waiver letter signed by Lehman Brothers Commercial Paper Inc.	0:12
14/10/2009	RB	Study of the file mail of Nick Fegan (Fortress) and quick review of enclosed waiver letter signed by Fortezza - re: amendment of Lehman - Fortezza Note Purchase Facility -	0:12
16/10/2009	JEB	Study of the file email of Brian Maher - Re: the granting of a reliance letter by Linklaters Luxembourg to the benefit of Lehman Commercial Paper Inc. in relation of the original legal opinion	0:06
16/10/2009	JEB	Correspondance with Brian Maher (WGM US) - re: the granting of a reliance letter by Linklaters Luxembourg to the benefit of Lehman Commercial Paper Inc. in relation of the original legal opinion	0:12
16/10/2009	JEB	Correspondance with Linklaters Luxembourg - re: the granting of a reliance letter by Linklaters Luxembourg to the benefit of Lehman Commercial Paper Inc. in relation of the original legal opinion	0:24
16/10/2009	JEB	Study of the file : emails of Brian Maher - re: the granting of a reliance letter by Linklaters Luxembourg to the benefit of Lehman Commercial Paper Inc. in relation of the original legal opinion - re: comments to revised extension documentation	0:12
16/10/2009	JEB	Internal meeting between / Rina- re: the granting of a reliance letter by Linklaters Luxembourg to the benefit of Lehman Brothers Commercial Paper Inc. in relation of the original legal opinion	0:06
16/10/2009	RB	Study of the file : various e-mails of Brian Maher and Madeleine Horrocks - re: amendment of Lehman - Fortezza Note Purchase Facility - re: extension documents to be signed	0:18
16/10/2009	RB	Study of the file : review various emails exchanged regarding the granting of a reliance letter by Linklaters Luxembourg to the benefit of Lehman Commercial Paper Inc. in relation of the original legal opinion	0:06
16/10/2009	RB	Study of the file : short review of draft documents in relation to the requested extension (- Amended and restated note purchase facility agreement - Amendment Agreement - Fee Letter) - re: amendment of Lehman - Fortezza Note Purchase Facility -	0:42
16/10/2009	RB	Internal meeting between / Jérôme - re: the granting of a reliance letter by Linklaters Luxembourg to the benefit of Lehman Commercial Paper Inc. in relation of the original legal opinion	0:06
19/10/2009	JEB	Internal meeting between / with Rina- re: comments and amendments to revised drafts (- Amended and restated note purchase facility agreement - Amendment Agreement - Fee Letter) - re: amendment of Lehman - Fortezza Note Purchase Facility	0:30
19/10/2009	RB	Review/Analysis of revised draft agreements transmitted by Madeleine Horrocks and latest term sheet received from Brian Maher - Amended and restated note purchase facility agreement - Amendment Agreement - Fee Letter - re: amendment of Lehman - Fortezza Note Purchase Facility -	1:42
19/10/2009	RB	Internal meeting between / with Jérôme - re: comments and amendments to revised drafts (- Amended and restated note purchase facility agreement - Amendment Agreement - Fee Letter) - re: amendment of Lehman - Fortezza Note Purchase Facility -	0:30
21/10/2009	RB	Study of the file : e-mail of Brian Maher and attachments (comments of WGM on the amendment agreement and fee letter)	0:12
22/10/2009	JEB	Tel. conversation with Jonathan Hugh (Linklaters Luxembourg) - re: amendment of Lehman - Fortezza Note Purchase Facility - re: Linklaters' reliance letter to the benefit of LCPf	0:06
22/10/2009	JEB	Study of the file : email of Jonathan Hugh (Linklaters Luxembourg) and review of attached executed reliance letter	0:12
22/10/2009	JEB	Correspondance with Brian Maher (WGM US) - Re: executed reliance letter to the benefit of LCPf	0:06
22/10/2009	JEB	Study of the file : email of Ariane Mehrshahi (CliffordChance Luxembourg) and quick review of enclosed updated draft legal opinion to be delivered by CC Luxembourg to the benefit of LCPf	0:30

**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
22/10/2009	RB	Study of the file : detailed review of the Fortress Notes description and the actual structure of the beneficiaries of the Luxembourg law governed pledges	1:18
22/10/2009	RB	Review/Analysis of draft legal opinion to be delivered by Linklaters Italy - re: amendment of Lehman - Fortezza Note Purchase Facility -	0:48
23/10/2009	JEB	Study of the file email of Simone D'Avolio (GOP Italian law firm) re: comments to draft documents	0:06
23/10/2009	RB	Study of the file : short review of the Linklaters reliance letter, the draft legal opinion of CliffordChance Luxembourg and the referring e-mails exchange	0:42
26/10/2009	JEB	Correspondence with Ariane Mehrshahi (CliffordChance Luxembourg) - re: updated draft legal opinion to be delivered by CC Luxembourg to the benefit of LCPI	0:06
26/10/2009	JEB	Study of the file : email of Madeleine Horrocks (CC Luxembourg) and quick review of attached documents - re: Fortezza facility extension - re: Conditions Precedent	0:18
26/10/2009	JEB	Study of the file : several emails from Madeleine Horrocks (CC UK), David Brangam (WGM UK), Valentina Santi (CliffordChance Milan) - re: execution documents - re: conditions precedent and solvency certificate	0:18
26/10/2009	JEB	Correspondence with David Brangam (WGM UK) - re: conditions precedent and solvency certificate to be obtained from the Luxembourg Commercial court	0:06
27/10/2009	RB	Review/Analysis of of the execution versions of all the documents and e- mails exchange relating thereto	1:30
27/10/2009	RB	Study of the file : e-mail of Madeleine Horrocks and attached Notes Register being a Condition Precedent	0:12
28/10/2009	JEB	Review/Analysis of of several emails circulated 27/28 October and quick review of the various attached executed documents and condition precedent documents to make sure that all CPs fulfilled from a Luxembourg perspective (further to Brian's request)	1:12
28/10/2009	JEB	Correspondence with Brian - re: conditions precedent from a Luxembourg perspective	0:12
			<hr/>
			14:12 4 672,00

**Paid expenses**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Amount</i>
31/10/2009	ET	Printing and photocopying - 350 pages at 0,12€ / page	42,00
31/10/2009	ET	Long distance calls, facsimile and others telecommunication services costs	1,90
			<hr/>
			43,90

<b>Total fee note</b>	<b>4 672,00</b>
<b>Paid expenses</b>	<b>43,90</b>
	<hr/>
	<b>4 715,90</b>

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Summary Invoices September 2009

**I. Itemization of Services Rendered by KCKG Personnel in the period from September 1, 2009 to September 30, 2009 (the "Invoice Period")**

The hours spent during the Invoice Period for which KCKG seeks compensation are set forth by the hourly billing rate for each attorney, and the resulting fees are as follows:

Name of Professional & Title	Year Admitted to Practice	Billing Rate	Total Hours Billed	Fee Totals
Marc Kleyr, Partner	1985	€ 385.-	10:00	€ 3,850.-
Jérôme Burel, Associate	2005	€ 235.-	15:54	€ 3,736.50
Jacqueline Geleschus, Associate	2008	€ 175.-	20:12	€ 3,535.-
<b>TIME CHARGES TOTAL:</b>			46:06	€ 11,121.50

**II. Itemization of Disbursements and Expenses Incurred and Reimbursement Sought.**

KCKG is seeking reimbursement for disbursements for the Invoice Period in the amount of € 119.90.

KCKG is seeking reimbursement for expenses for the Invoice Period in the amount of € 75.99.

**III. Total Fees, Disbursements and Expenses Sought for the Statement Period.**

The total amount sought for fees for professional services rendered and reimbursement of disbursements and expenses incurred for the Invoice Period is as follows:

Total Fees: € 11,121.50

Total Disbursements: € 119.90

Total Expenses: € 75.99

**TOTAL: € 11,317.39**

**Detail of our fee note**

282850 LBHI - General Queries 2008/2009 - "INTERNATIONAL ASSETS"

**Total per lawyer**

<i>Person</i>		<i>Hourrate</i>	<i>Time</i>	<i>Amount</i>
JEB	Jérôme BUREL	235,00	15:54	3 736,50
JG	Jacqueline GELESCHUS	175,00	20:12	3 535,00
MK	Marc KLEYR	385,00	10:00	3 850,00
			46:06	11 121,50

**Paid disbursements**

<i>Date</i>	<i>Name</i>
08/09/2009	Demande d'extraits au REGISTRE DU COMMERCE du 08/09/2009
16/09/2009	Demande de renseignements au REGISTRE DU COMMERCE du 16/09/2009

**Detail of our fee note**

282650 LBHI - General Queries 2008/2009 - "INTERNATIONAL ASSETS"

01/09/2009 - 30/09/2009

**Services provided**

Date	Person	Comment	Time
01/09/2009	JEB	Study of the file quick review of the emails exchanged during the last ten days (during my vacation) in order to be up-to-date for further queries of Alvarez & Marsal	0:42
01/09/2009	JEB	Study of the file email of John Keen and enclosed emails of Denis Prina (LBHI) and Catherine Trapani (EY Luxembourg) - Re: LBHI - 2006 annual accounts - re: management report and board approval -	0:12
01/09/2009	JEB	Study of the file : email of Luc Perrot - re: contemplated resignation as manager of Lehman Brothers Luxembourg Investments S.à r.l.	0:06
01/09/2009	JEB	working in relation to John's request : quick review of draft accounts and auditor report drafted by EY Luxembourg - re: Lehman Brothers Luxembourg Investments S.à r.l. 2006 annual accounts	1:00
01/09/2009	JEB	Study of the file : email of Charles Thoma - re: change of professional address (to Spain)	0:06
01/09/2009	JEB	working in relation to John's request : quick review of articles of association of Lehman Brothers Luxembourg Investments S.à r.l. - re: Lehman Brothers Luxembourg Investments S.à r.l. 2006 annual accounts	0:24
01/09/2009	JEB	working in relation to John's request : legal research, review case law and doctrine - re: requirement to have a manager's report - re: Lehman Brothers Luxembourg Investments S.à r.l. 2006 annual accounts	1:18
01/09/2009	JG	Review/Analysis of e-mails John Keen and Luc Perrot // re.: Lehman Brothers Luxembourg Investments S.à r.l.	0:06
02/09/2009	JEB	Correspondance with John Keen - re.: Lehman Brothers Luxembourg Investments S.à r.l. 2006 annual accounts - re: need for a management report and content thereof - re: Board approval -re: comments to audit report -re: further steps-	0:30
02/09/2009	JEB	working in relation to Brasstown entities : internal meeting with Marc and Jacqueline	0:12
02/09/2009	JEB	Correspondance with Mr. Kamarowski (Interconsult) - Re: Brasstown entities - re: tax calculations 2005/2006	0:12
02/09/2009	JEB	Internal meeting between / with Marc - re: Lehman Brothers Luxembourg Investments S.à r.l. 2006 annual accounts - re: discussing need for a management report and content thereof - re: Board approval -re: comments to audit report	0:18
02/09/2009	JEB	Internal meeting between / with Jacqueline - re.: Lehman Brothers Luxembourg Investments S.à r.l. - re: check of publication of 2006 accounts with Luxembourg Trade and Companies Register	0:18
02/09/2009	JG	Correspondance with Interconsult // re.: Brasstown Entities - demand for payment (Chamber of Commerce)	0:12
02/09/2009	JG	working in relation to Brasstown entities / internal meeting with Marc and Jerome	0:12
02/09/2009	JG	Internal meeting between / with Jérôme - re.: Lehman Brothers Luxembourg Investments S.à r.l. - re: check of publication of 2006 accounts with Luxembourg Trade and Companies Register	0:18
02/09/2009	MIK	working in relation to John's request : quick review of 2006 draft annual accounts and draft auditor's report - re: Lehman Brothers Luxembourg Investments S.à r.l.	0:24
02/09/2009	MIK	working in relation to Brasstown entities / internal meeting with Jerome and Jacqueline	0:12
02/09/2009	MIK	Internal meeting between / with Jérôme - re: Lehman Brothers Luxembourg Investments S.à r.l. 2006 annual accounts - re: discussing need for a management report and content thereof - re: Board approval -re: comments to audit report	0:18
03/09/2009	JEB	Drawing / finalization of the draft excerpt prepared by Jacqueline in relation to the change of address of Charles Thoma	0:12
03/09/2009	JG	Drawing excerpt for publication setting forth the address modification Charles Thoma - re.: Lehman Brothers Luxembourg Investments S.à r.l.	0:30
03/09/2009	JG	Review/Analysis of documents received from GT Fiduciares - re.: Lehman Brothers Luxembourg Investments S.à r.l.	0:12
03/09/2009	JG	Consultation and printing of e-mails exchanged, checking of raised / addressed issues, check of amendments and update made and new information received in relation to Luxembourg Lehman entities in order to update accordingly our master file of Luxembourg Lehman entities in order to deal with further queries of Alvarez & Marsal	1:30
03/09/2009	MIK	working in relation to Lehman Brothers Lux Investments Sarl // question of upstreaming Woolf funds as interest payment to LBHI --- preference and claw-back issues also in case of amendment to the LB Delaware Loan (subordinated) ? >> review memo dated 17 June and research preference issue in recent case law	1:24
03/09/2009	MIK	working in relation to Lehman Brothers Lux Investments Sarl // question of upstreaming Woolf funds as interest payment to LBHI --- preference and claw-back issues also in case of amendment to the LB Delaware Loan (subordinated) ? >> draft e-mail memo to Christy Farr //	2:00

**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
04/09/2009	JEB	Tel. conversation with Danielle Caviglia (Interconsult) - re: request received by Interconsult from Kevin Woolford	0:12
04/09/2009	JEB	Study of the file emails of Danielle Caviglia - re: request received by Interconsult from Kevin Woolford (email enclosed) - re: setting up of file in relation to Chamber of Commerce	0:12
04/09/2009	JG	working in relation to Excerpts Luxembourg Companies Register // re.: Luxembourg Trading Finance S.à.r.l. and Luxembourg Residential Properties Loan Finance 2 S.à.r.l.	0:06
04/09/2009	JG	Correspondance with Interconsult (Danielle Caviglia) // re.: Brasstown Entitles - demand for payment Chamber of Commerce	0:06
04/09/2009	JG	working in relation to Brasstown Entitles - re: recheck of documents requested by Kevin Woolford (LBHI)	0:18
08/09/2009	JEB	Study of the file : email of Danielle Caviglia (Interconsult) and quick review of attachments (tax calculations for the years 2005 and 2006) - re: Brasstown entitles	0:18
08/09/2009	JEB	Correspondance with Fauzan and John - re: tax calculations for the years 2005 and 2006) - re: Brasstown Entrada I SCA and Brasstown Mansfield I SCA	0:06
09/09/2009	JEB	Study of the file email of Christie (Interconsult) and summary review of attachments (letters from the tax authorities regarding legal mortgages) -re: Brasstown Entrada I SCA and Brasstown Mansfield I SCA	0:18
14/09/2009	JEB	Study of the file email of Axelle De Donker - Re. contemplated change of managers in Dame entitles	0:06
14/09/2009	JEB	Correspondance with Paul Conlon - Re: contemplated change of managers in Dame entitles	0:06
14/09/2009	JEB	Legal research with respect to legal mortgage - re: Brasstown entitles	0:42
14/09/2009	JEB	Correspondance with John and Fauzan - re: letters received from the tax authorities with respect to Brastown entitles and explanations regarding legal mortgage under Luxembourg law	0:18
14/09/2009	JEB	Study of the file email of Juliette Beicht and attached letter from the tax authorities - re: salary taxes for the years 2006 to 2008 - re: Lehman Brothers Luxembourg Investments S.à r.l.	0:12
15/09/2009	MK	Review/Analysis of e-mails (in and out) of the 2 first weeks of sept 2009 in order to make sure all e-mails / questions / issues have been dealt with properly //	0:48
16/09/2009	JEB	Internal meeting between / with Marc - re: email of Mr. Huizing and planned meeting - re: Galleon entitles	0:12
16/09/2009	JEB	Correspondance with John Keen - re: Galleon entitles -re: contemplated meeting with ATC	0:12
16/09/2009	JEB	Review/Analysis of our files and emails exchanged over the last months with respect to the Luxembourg Galleon entitles	1:18
16/09/2009	JEB	Study of the file : email of Gert Huizing (ATC) - re: Galleon entitles - re: expected meeting in our offices	0:06
16/09/2009	MK	Internal meeting between / with Jérôme - re: email of Mr. Huizing and planned meeting - re: Galleon entitles	0:12
17/09/2009	JEB	Study of the file : email of Axelle (Dame entitles)	0:06
17/09/2009	JEB	Internal meeting between / with Marc - re: Brasstown entitles - re: follow-up and action points -	0:12
17/09/2009	JEB	Review/Analysis of the file - actual stage of the file - re: Brasstown entitles -	0:18
17/09/2009	JEB	Correspondance with Danielle Caviglia (Interconsult) re: Brasstown entitles - re: Chamber of commerce issue follow up	0:06
17/09/2009	JEB	Correspondance with Danielle Caviglia - re: Brasstown entitles - re: paid / outstanding invoices follow up	0:18
17/09/2009	JEB	Correspondance with John and Fauzan - re: Brasstown entitles follow up	0:12
17/09/2009	MK	Internal meeting between / with Jérôme- re: Brasstown entitles - re: follow-up and action points -	0:12
18/09/2009	JEB	Study of the file : email from Kevin Woolford (LBHI) - re: Galleon entitles - re: questions to ATC	0:12
18/09/2009	JEB	Study of the file email of Danielle Caviglia (Interconsult) - re: Brasstown entitles - re: Chamber of Commerce issue	0:06
21/09/2009	JEB	Internal meeting between / with Marc in order to prepare the meeting with ATC	0:30
21/09/2009	JEB	Meeting with ATC - discuss long Galleon entitles issues	0:42
21/09/2009	JEB	Drawing draft short memo to John Keen further to meeting with ATC - Re: Galleon entitles -	0:24
21/09/2009	JEB	working in relation to Brasstown entitles // internal meeting with Marc - Re: Chamber of commerce invoices -	0:12
21/09/2009	JEB	working in relation to Brasstown entitles // correspondance with liquidator of both SCAs (Interconsult)	0:12
21/09/2009	JG	working in relation to the reorganisation of documents with respect to the articles of association of LBREP III Sun & Moon S.à.r.l. from the date of incorporation to actual date (follow up various amendments)	0:18

**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
21/09/2009	JG	working in relation to establishing of a structure chart of Lehman entities domiciled with ATC // re.: Lehman Brothers Captain No. 1 Luxembourg S.à.r.l., Galleon entities, Malpas Investments S.à.r.l., Neidpath Investments S.à.r.l., Comoros Investments S.à.r.l.	0:12
21/09/2009	JG	Consultation and printing of e-mails exchanged, checking of raised / addressed issues, check of amendments and update made and new information received in relation to Luxembourg Lehman entities in order to update accordingly our master file of Luxembourg Lehman entities in order to deal with further queries of Alvarez & Marsal (all e-mails September 1st, 2009 to September 18th, 2009 (included))	2:06
21/09/2009	JG	Review/Analysis of document as regards income tax & update master file // re.: Lehman Brothers Luxembourg Investments S.à.r.l.	0:06
21/09/2009	JG	Review/Analysis of document as regards change of managers & update master file // re.: Dame Luxembourg S.à.r.l.	0:06
21/09/2009	JG	Review/Analysis of documents received from Interconsult & update master file // re.: Brasstown Entities	0:06
21/09/2009	JG	working in relation to preparation of documents to be discussed in meeting with ATC // re.: Lehman Brothers Captain No. 1 Luxembourg S.à.r.l., Galleon entities, Malpas Investments S.à.r.l., Neidpath Investments S.à.r.l., Comoros Investments S.à.r.l.	0:06
21/09/2009	MK	Review/Analysis of Galleon entities file & documents before meeting ATC	1:18
21/09/2009	MK	Meeting with ATC - discussion Galleon entities issues	0:42
21/09/2009	MK	Drawing / finalising memo to John Keen / re.: Galleon entities	0:12
21/09/2009	MK	Review/Analysis of e-mails (in and out) of the 3rd week of sept 2009 in order to make sure all e-mails / questions / issues have been dealt with properly //	0:48
21/09/2009	MK	Internal meeting between / with Jérôme in order to prepare the meeting with ATC	0:30
21/09/2009	MK	working in relation to Brasstown entities // internal meeting with Jérôme - Re: Chamber of commerce invoices -	0:12
22/09/2009	JEB	Study of the file : email of Cécile Pringault (Interconsult) - re: update as regards invoices with respect to Brasstown entities	0:12
23/09/2009	JEB	Correspondance with Interconsult - re: outstanding invoices with respect to Brasstown entities	0:06
23/09/2009	JEB	Internal meeting between / with Jacqueline as regards outstanding issues under the To Do list	0:18
23/09/2009	JG	Consultation and printing of e-mails exchanged, checking of raised / addressed issues, check of amendments and update made and new information received in relation to Luxembourg Lehman entities in order to update accordingly our master file of Luxembourg Lehman entities in order to deal with further queries of Alvarez & Marsal	0:30
23/09/2009	JG	working in relation to update of internal "To Do List" : open items in relation with various Lehman entities (check of representation of Luxembourg Residential Properties Loan Finance 2 S.à.r.l.)	0:18
23/09/2009	JG	Correspondance with Fauzan as regards outstanding invoices // re.: Brasstown Entities	0:06
23/09/2009	JG	Review/Analysis of tax bulletin 2004 to 2007 (2009) & update master file // re.: Lehman Brothers Luxembourg Investments S.à.r.l.	0:06
23/09/2009	JG	Review/Analysis of e-mail Fauzan as regards payments settled on August 17, 2009 // re.: Brasstown Entities	0:06
23/09/2009	JG	Internal meeting between / with Jérôme as regards outstanding issues under the To Do list	0:18
24/09/2009	JEB	Correspondance with Cécile Pringault (Interconsult) -re: update with respect to settlement of Interconsult's invoices pursuant to information received from Fauzan	0:12
24/09/2009	JEB	Study of the file : emails received on 23/09 from Juliette Beicht, Piero Ricci and Fauzan - re: tax return for Lehman Brothers Luxembourg Investments S.à.r.l.	0:18
24/09/2009	JEB	Correspondance with Fauzan and John re: Brasstown entities re: issue of the Chamber of commerce invoices - re: position and explanations from the Chamber of Commerce	0:24
24/09/2009	JEB	Study of the file : email of Giovanna Carles (Interconsult)	0:12
24/09/2009	JEB	Study of the file : email of Fauzan and review attached wires details - re: Brasstown entities and Interconsult invoices	0:12
24/09/2009	JG	working in relation to outstanding invoices of Interconsult regarding the Brasstown entities -re: emails exchanged with Fauzan	0:12
24/09/2009	JG	Review/Analysis of correspondence as regards taxes Lehman Brothers Luxembourg Investments S.à.r.l. and update master file	0:06
25/09/2009	JEB	Correspondance with Giovanna Carles (Interconsult) - re: Brasstown entities and Interconsult invoices	0:06
25/09/2009	JG	Correspondance with Fauzan as regards wire transfer and wrong indications on the wire orders further to Interconsult's information - re.: Brasstown Entities	0:12
25/09/2009	JG	working in relation to verification of publications Luxembourg Trade and Companies Register // re.: entities mentioned on our Memo/ List LB Luxembourg entities under n°1 to 5 (included)	1:00



**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
28/09/2009	JG	working in relation to recheck of shareholding // re.: MDC HOLDCO S.à.r.l. (publications of transfers of shares and modifications of shareholders' company names)	0:36
28/09/2009	JG	Review/Analysis of publications of Luxembourg Trade and Companies Register // re.: entitles mentioned on our Memo/ List Lehman Brothers Luxembourg Entitles under n°5 to 88 (Included)	3:18
28/09/2009	JG	Review/Analysis of publications of Luxembourg Trade and Companies Register // re.: entitles mentioned on our Memo/ List Lehman Brothers Luxembourg Entitles under n°89 to 181 (Included)	4:18
28/09/2009	JG	Correspondance with the Luxembourg Trade and Companies Register in relation to some Lehman Brothers entitles listed in our Memo/List under n° 89 to 181	0:12
28/09/2009	JG	Drawing updated Memo/ List Lehman Brothers Luxembourg Entitles/ Version 11.0	1:00
29/09/2009	JEB	Study of the file : email of Fauzan - re: LBLI annual accounts 2006- re: accounts audited - re: queries as to further steps under Luxembourg law	0:06
29/09/2009	JEB	Correspondance with Fauzan - re: LBLI annual accounts 2006- re: accounts audited - re: answers to his queries as to further steps under Luxembourg law	0:24
29/09/2009	JG	Review/Analysis of document received from GT Fiduciaires // re.: Lehman Brothers Helsinki Holdings S.à.r.l. and update master file	0:06
29/09/2009	JG	Review/Analysis of document received from GT Fiduciaires // re.:Luxembourg Residential Properties Loan Finance 2 S.à.r.l. and update master file	0:06
29/09/2009	JG	Drawing updated Memo/ List Lehman Brothers Luxembourg Entitles/ Version 11.0	1:12
29/09/2009	MK	Review/Analysis of e-mails (In and out) of the 4th week of sept 2009 in order to make sure all e-mails / questions / issues have been dealt with properly //	0:48
30/09/2009	JEB	Study of the file email of Christie Cleuet (Interconsult) - re: invoice from EY Luxembourg to Lehman Brothers Luxembourg Investments S.à r.l. -	0:06
			<hr/> 46:06 11 121,50

**Paid expenses**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Amount</i>
30/09/2009	ET	Printing and photocopying - 602 pages at 0,12€ / page	72,24
30/09/2009	ET	Long distance calls, facsimile and others telecommunication services costs	3,75
			<hr/> 75,99

**Paid disbursements**

<i>Date</i>	<i>Name</i>	<i>Amount</i>
08/09/2009	Demande d'extraits au REGISTRE DU COMMERCE du 08/09/2009	47,96
16/09/2009	Demande de renseignements au REGISTRE DU COMMERCE du 16/09/2009	71,94
		<hr/> 119,90

<b>Total fee note</b>	<b>11 121,50</b>
<b>Paid expenses</b>	<b>75,99</b>
<b>Paid disbursements</b>	<b>119,90</b>
	<hr/> <b>11 317,39</b>



**KLEYR GRASSO ASSOCIES**

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Summary Invoices July 2009

**I. Itemization of Services Rendered by KCKG Personnel in the period from July 1, 2009 to July 31, 2009 (the "Invoice Period")**

The hours spent during the Invoice Period for which KCKG seeks compensation are set forth by the hourly billing rate for each attorney, and the resulting fees are as follows:

Name of Professional & Title	Year Admitted to Practice	Billing Rate	Total Hours Billed	Fee Totals
Rina Breininger, Partner	1985	€ 385.-	05:12	€ 2002.-
Marc Kleyr, Partner	1985	€ 385.-	30:24	€ 11,704.-
Jérôme Burel, Associate	2005	€ 235.-	81:00	€ 19,035.-
Jacqueline Geleschus, Associate	2008	€ 175.-	124:12	€ 21,735.-
Christoph Müller, Associate	2009	€ 175.-	01:48	€ 315.-
<b>TIME CHARGES TOTAL:</b>			242:36	€ 54,791.-

**II. Itemization of Disbursements and Expenses Incurred and Reimbursement Sought.**

KCKG is seeking reimbursement for disbursements for the Invoice Period in the amount of € 181.18.

KCKG is seeking reimbursement for expenses for the Invoice Period in the amount of € 763.14.

**III. Total Fees, Disbursements and Expenses Sought for the Statement Period.**

The total amount sought for fees for professional services rendered and reimbursement of disbursements and expenses incurred for the Invoice Period is as follows:

Total Fees: € 54,791.-

Total Disbursements: € 181.18

Total Expenses: € 763.14

TOTAL: € 55,735.32

**Detail of our fee note**

**292861** LBHI - Lux. Invest. - SGR Offer - "INTERNATIONAL ASSETS"

**Total per lawyer**

<i>Person</i>	<i>Hourrate</i>	<i>Time</i>	<i>Amount</i>
JEB Jérôme BUREL	235,00	5:12	1 222,00
RB Rina BREININGER	385,00	5:12	2 002,00
		10:24	3 224,00

**Detail of our fee note**

292851 LBHI - Lux. Invest. - SGR Offer - "INTERNATIONAL ASSETS"

01/07/2009 - 31/07/2009

**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
08/07/2009	JEB	Study of the file : email of Charles Thoma (Alvarez & Marsal) - re: expected disposal by Lehman Brothers Luxembourg Investments S.à r.l. of LBAM Italy Sgr to Patron Capital Italia Srl- re: request to review Luxembourg law aspects of the required transaction documents	0:12
08/07/2009	JEB	Correspondance with Charles Thoma (Alvarez & Marsal) - re: request to review documents in relation to expected sale of LBAM Italy - re: setting up of a conference call with him and Italian lawyers	0:06
09/07/2009	JEB	Study of the file email of E. Grippo (GOP Italian law firm) - re: organisation of the conference call	0:06
09/07/2009	JEB	Correspondance with E. Grippo (GOP Italian law firm) - re: request of Charles Thoma (Alvarez & Marsal) to review documents in relation to expected sale of LBAM Italy - re: setting up of a conference call with him and Italian lawyers	0:06
09/07/2009	JEB	Study of the file : various emails of Charles Thoma - re: organisation of the conference call with him and Italian lawyers	0:12
09/07/2009	JEB	Correspondance with Charles Thoma - re: organisation of the conference call	0:06
09/07/2009	RB	Study of the file : detailed review of the Letter of Intent, Annex A (draft SPA) and Exhibit B to draft SPA - re: expected disposal by Lehman Brothers Luxembourg Investments S.à r.l. of LBAM Italy Sgr to Patron Capital Italia Srl-	2:00
10/07/2009	JEB	Drawing Internal short memorandum and structure chart with respect to Lehman Brothers Luxembourg Investments S.à r.l. in order to further prepare the requested statement letter	0:24
10/07/2009	JEB	Internal meeting between / with Rina - re: follow-up meeting further to conf. call - re: discussion structure and shareholding of Lehman Brothers Luxembourg Investments S.à r.l. - re: further steps	0:30
10/07/2009	RB	Internal meeting between / Jérôme - re: follow-up meeting further to conf. call - re: discussion structure and shareholding of Lehman Brothers Luxembourg Investments S.à r.l. - re: further steps	0:30
10/07/2009	RB	Tel. conversation with / conference call with Alvarez & Marsal (Charles Thoma) and GOP Italian law firm - re: expected disposal of LBAM Italy - re: discussion Luxembourg law aspects of the reviewed documents - re: legal opinion/statement letter to be delivered under Luxembourg law	0:30
10/07/2009	RB	Study of the file : short review of the signed LBAM France SPA further to Charles Thoma's request, especially section of this SPA	0:24
10/07/2009	RB	Study of the file : email of Charles Thoma - re: executed SPA between Lehman Brothers Luxembourg Investments S.à r.l. and LBAM France	0:06
10/07/2009	RB	Study of the file : review of the publications done with the Luxembourg Trade and Companies Register in relation to Lehman Brothers Luxembourg Investments S.à r.l. and quick review of Internal memorandum and structure chart with respect to LBLI	0:18
13/07/2009	JEB	Study of the file : emails of Charles Thoma and John Keen - re: elements to be considered in the statement letter	0:12
13/07/2009	JEB	Correspondance with the clerk of the Luxembourg Commercial Court in order to request a non bankruptcy certificate with respect to Lehman Brothers Luxembourg Investments S.à r.l.	0:12
13/07/2009	JEB	Drawing of first draft statement letter including draft schedule of assumptions	2:00
13/07/2009	JEB	Study of the file : review of first answer received from the clerk of the Luxembourg Commercial Court further to the request for a non bankruptcy certificate, stating that LBLI would be in a bankruptcy procedure	0:06
13/07/2009	JEB	Tel. conversation with / long conversation with the clerk of the Commercial Court in order to clarify the status of Lehman Brothers Luxembourg Investments S.à r.l. - after further review of the Court's records by the clerk LBLI is not in a bankruptcy situation and a certificate should be delivered	0:12
13/07/2009	JEB	Study of the file : quick review of the non bankruptcy certificate finally received from the Luxembourg Commercial Court with respect to Lehman Brothers Luxembourg Investments S.à r.l.	0:06
13/07/2009	JEB	Correspondance with Luca Cantore (GOP) - re: transmission of draft statement letter	0:06
13/07/2009	JEB	Study of the file : quick review of section 4 of the LBAM France SPA in order to prepare the requested draft statement letter in relation to the contemplated sale of LBAM Italy	0:12
13/07/2009	RB	Drawing amendments and finalization of the first draft statement letter to be given	1:18
13/07/2009	RB	Study of the file : email of Emmanuel Grippo - re: requested statement letter and expected timing	0:06
29/07/2009	JEB	Study of the file : email of Luca Cantora (GOP) - re: the profile heading of the SPA relating to Lehman Brothers Luxembourg Investments S.à r.l.	0:06

**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>	
29/07/2009	JEB	Review/Analysis of the profile heading of the SPA relating to Lehman Brothers Luxembourg Investments S.à.r.l. and drawing amendments thereto further to L. Cantora's request	0:12	
29/07/2009	JEB	Correspondance with Luca Cantora - re: profile heading of the SPA relating to Lehman Brothers Luxembourg Investments S.à.r.l. - re: amendments thereto	0:08	
			10:24	3 224,00

**Paid expenses**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Amount</i>
31/07/2009	ET	Printing and photocopying - 240 pages at 0,12€ / page	28,80
			<u>28,80</u>

<b>Total fee note</b>	<b>3 224,00</b>
<b>Paid expenses</b>	<b><u>28,80</u></b>
	<b>3 252,80</b>

**Detail of our fee note**

282850 LBHI - General Queries 2008/2009 - "INTERNATIONAL ASSETS"

**Total per lawyer**

<i>Person</i>	<i>Hourrate</i>	<i>Time</i>	<i>Amount</i>
CMU Christoph MÜLLER	175,00	1:48	315,00
JEB Jérôme BUREL	235,00	75:48	17 813,00
JG Jacqueline GELESCHUS	175,00	124:12	21 735,00
MIK Marc KLEYR	385,00	30:24	11 704,00
		232:12	51 567,00

**Païd disbursements**

<i>Date</i>	<i>Name</i>
08/07/2009	Dem. d'Extrait au Reg. de Commerce du 08/07/09
09/07/2009	Dem. d'Extrait au Reg. de Commerce du 09/07/09
14/07/2009	Dem. d'Extrait au Reg. de Commerce du 14/07/09
14/07/2009	Dem. d'Extrails au Reg. de Commerce du 14/07/09
14/07/2009	Dem. d'Extrait au Reg. de Commerce du 14/07/09
17/07/2009	Frais d'enregistrement du mois de juillet 2009
24/07/2009	Dem. d'Extrait au Reg. de Commerce du 24/07/09

**Detail of our fee note**

282650 LBHI - General Queries 2008/2009 - "INTERNATIONAL ASSETS"

01/07/2009 - 31/07/2009

**Services provided**

Date	Person	Comment	Time
01/07/2009	JEB	Internal meeting between / with Marc and Jacqueline // re.: Brasstown Entities - re: further steps - re: review of further documents and drawing memorandum with respect to the potential assets/claims of Brasstown Entrada I SCA and Brasstown Mansfield I SCA	0:24
01/07/2009	JEB	Tel. conversation with / conf call with John Keen and Fauzan // re.: BRASSTOWN entities -re: liquidation process re: further steps	0:18
01/07/2009	JEB	Study of the file email of Juliette Beicht (GT Fiduciaires) and quick review of attached letters - re: outstanding invoices of GT Fiduciaires with respect to Luxembourg Trading Finance, Luxembourg Residential Properties Loan Finance Sarl and Luxembourg Residential Properties Loan Finance 2 Sarl	0:12
01/07/2009	JEB	Review/Analysis of draft memorandum prepared by Jacqueline in relation to the liquidation process of the Brasstown entities in order to prepare further conf call -	1:00
01/07/2009	JEB	Review/Analysis of liquidation reports and minutes of extraordinary shareholders' meetings relation to Brasstown Entrada I SCA and Brasstown Mansfield I SCA in order to prepare further conf call -	2:00
01/07/2009	JEB	Internal meeting between / with Jacqueline as regards contracts related to a claim against LB UK RE Holdings // re: Brasstown Entities	0:12
01/07/2009	JG	Internal meeting between / with Jerome and Jacqueline // re.: Brasstown Entities - re: further steps - re: review of further documents and drawing memorandum with respect to the potential assets/claims of Brasstown Entrada I SCA and Brasstown Mansfield I SCA	0:24
01/07/2009	JG	Tel. conversation with / conf call with John Keen and Fauzan // re.: BRASSTOWN entities -re: liquidation process re: further steps	0:18
01/07/2009	JG	Internal meeting between / with Jérôme as regards contracts related to a claim against LB UK RE Holdings // re: Brasstown Entities	0:12
01/07/2009	JG	Drawing amendment to draft memo regarding liquidation process of Brasstown Mansfield I S.C.A. and Brasstown Entrada I S.C.A.	2:00
01/07/2009	JG	working in relation to Brasstown Entities - re: recheck of statements of accounts and outstanding invoices in relation to the 4 Luxembourg Brasstown entities	0:18
01/07/2009	JG	Correspondance with John Keen - re: Brasstown Entities - re: statements of accounts and outstanding invoices relating to those entities	0:12
01/07/2009	JG	working in relation to checking outstanding issues under Internal to do list	0:30
01/07/2009	MK	Internal meeting between / with Jerome and Jacqueline // re.: Brasstown Entities - re: further steps - re: review of further documents and drawing memorandum with respect to the potential assets/claims of Brasstown Entrada I SCA and Brasstown Mansfield I SCA	0:24
01/07/2009	MK	Tel. conversation with / conf call with John Keen and Fauzan // re.: BRASSTOWN entities -re: liquidation process re: further steps	0:18
02/07/2009	CMU	Review/Analysis of a part of Interconsult's folders in relation to Luxembourg Trading Finance Sarl. re: request of information with respect to loan note between Luxembourg Trading Finance S.à.r.l. and 314 Commonwealth Ave. Inc. - re: review of files received from Interconsult in order to address John's query	1:30
02/07/2009	CMU	Internal meeting between / with Jérôme and Jacqueline - re: request of information with respect to loan note between Luxembourg Trading Finance S.à.r.l. and 314 Commonwealth Ave. Inc. - re: review of further files received from the former domiciliation agent (approx. 20 folders) in order to address John's query	0:18
02/07/2009	JEB	Study of the file quick review of various documents with respect to Luxembourg Trading Finance S.à.r.l. - re: John's request for information with respect to loan note between Luxembourg Trading Finance S.à.r.l. and 314 Commonwealth Ave. Inc.	1:12
02/07/2009	JEB	Tel. conversation with Giovanna (Interconsult) re: Brasstown entities - re: letters received from Public Prosecutor in relation to Brasstown Entrada I SCA and Brasstown Mansfield I SCA - re: potential risk of compulsory liquidation	0:12
02/07/2009	JEB	working in relation to Brasstown entities - re: starting review of all the documents received from Interconsult with respect to Mansfield SCA in order to prepare a memorandum for Alvarez & Marsal as regards the potential assets/claims held by this company	3:00
02/07/2009	JEB	Internal meeting between / with Jacqueline and Christophe - re: request of information with respect to loan note between Luxembourg Trading Finance S.à.r.l. and 314 Commonwealth Ave. Inc. - re: review of further files received from the former domiciliation agent (approx. 20 folders) in order to address John's query	0:18
02/07/2009	JEB	Correspondance with John Keen - re: his request of information with respect to loan note between Luxembourg Trading Finance S.à.r.l. and 314 Commonwealth Ave. Inc.	0:06
02/07/2009	JEB	Study of the file : email of John Keen - re: request of information with respect to loan note between Luxembourg Trading Finance S.à.r.l. and 314 Commonwealth Ave. Inc.	0:06
02/07/2009	JEB	Internal meeting between / with Jacqueline concerning outstanding issues and work-sharing under Internal to do list	0:12



**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
02/07/2009	JG	Consultation and printing of e-mails related to Luxembourg Residential Properties Loan Finance S.à r.l., Luxembourg Trading Finance S.à r.l. and LB LUX RE Holding S.à r.l., check of amendments, updates and new information received in order to update accordingly our master file of Luxembourg Lehman entities in order to deal quickly with further queries of Alvarez & Marsal	0:18
02/07/2009	JG	Internal meeting between / with Jérôme concerning outstanding issues and work-sharing under Internal to do list	0:12
02/07/2009	JG	Review/Analysis of a part of Interconsult's folders in relation to Luxembourg Trading Finance Sarl . re: request of information with respect to loan note between Luxembourg Trading Finance S.à r.l. and 314 Commonwealth Ave. Inc. - re: review of files received from Interconsult in order to address John's query	2:00
02/07/2009	JG	Internal meeting between / with Jérôme and Christophe - re: request of information with respect to loan note between Luxembourg Trading Finance S.à r.l. and 314 Commonwealth Ave. Inc. - re: review of further files received from the former domiciliation agent (approx. 20 (folders) in order to address John's query	0:18
02/07/2009	JG	of a CD-Rom to be sent to Alvarez & Marsal - re: collection of documents related to Luxembourg Trading Finance S.à r.l.	1:12
03/07/2009	JEB	working in relation to Brasstown entities - re: continue review of all the documents received from Interconsult with respect to Mansfield SCA in order to prepare a memorandum for Alvarez & Marsal as regards the potential assets/claims held by this company	3:30
03/07/2009	JEB	Drawing draft memorandum regarding potential assets/claims held by Brasstown Mansfield I SCA	4:00
03/07/2009	JG	Correspondance with John Keen - re: Brasstown entities - re: letters received from the Luxembourg Public Prosecutor	0:12
03/07/2009	JG	working in relation to Brasstown Entities - re: cross-check of all document references and schedules to draft memorandum regarding Brasstown Mansfield I SCA	1:00
03/07/2009	JG	working in relation to Brasstown Entities - re: review in details of the shareholding's evolution in all 4 Luxembourg entities as well as their shareholding in Diskrill L.P. and Kayenta L.P., cross-check between official publications, shareholders' registers and other available documents in order to prepare a structure chart summarizing all the shareholdings relationships	2:30
03/07/2009	JG	Correspondance with John Keen - re: bank statement received in relation to Brasstown Entrada I SCA	0:06
03/07/2009	JG	Correspondance with John Keen - re: bank statement received in relation to Entrada II S.à r.l.	0:06
03/07/2009	JG	working in relation to reorganisation of the folder with respect to Luxembourg Finance S.à r.l.	0:12
03/07/2009	JG	working in relation to Brasstown Entities - re: updating and reorganisation of files/folders with respect to Brasstown Mansfield S.C.A. & Mansfield S.à r.l. in order to identify and keep by hand most important documents that might be further requested by Alvarez & Marsal	1:00
03/07/2009	JG	working in relation to Brasstown Entities - re: updating and reorganisation of files/folders with respect to Brasstown Entrada I S.C.A. & Entrada II S.à r.l. in order to identify and keep by hand most important documents that might be further requested by Alvarez & Marsal	1:00
03/07/2009	JG	Drawing of a structure chart with respect to the various hypothesis of shareholdings in the Brasstown entities	1:24
03/07/2009	MK	Review/Analysis of all e-mails (in and out) of the week in order to make sure all e-mails / questions / issues have been dealt with properly	0:48
06/07/2009	JEB	working in relation to Brasstown entities - re: review of all the documents received from Interconsult with respect to Entrada I SCA in order to prepare a memorandum for Alvarez & Marsal as regards the potential assets/claims held by this company	4:00
06/07/2009	JEB	Study of the file : email of Tim Vogel (WGM London) and quick review of attached Lehman European Entity Chart	0:12
06/07/2009	JEB	Review/Analysis of the letters received from Public Prosecutor for the SCAs - re: Brasstown entities	0:12
06/07/2009	JEB	Drawing draft memorandum regarding potential assets/claims held by Brasstown Entrada I SCA	3:00
06/07/2009	JEB	Internal meeting between / with Jacqueline - re: Brasstown entities - re: Memoranda regarding Brasstown Entrada I SCA and Brasstown Mansfield I SCA - re: verification and cross-check of certain aspects in order to finalize the drafts memoranda - liquidation process of both entities and impact on potential claim against LB UK RE	1:18
06/07/2009	JG	Internal meeting between / with Jérôme - re: Brasstown entities - re: Memoranda regarding Brasstown Entrada I SCA and Brasstown Mansfield I SCA - re: verification and cross-check of certain aspects in order to finalize the drafts memoranda - liquidation process of both entities and impact on potential claim against LB UK RE	1:18
06/07/2009	JG	Drawing //finalization of structure chart with respect to the various hypothesis of shareholdings in the Brasstown entities	0:30
06/07/2009	JG	working in relation to Brasstown Entities // Memo as regards liquidation process - claim against LB UK RE with respect to Brasstown Mansfield I S.C.A. and Brasstown Entrada I S.C.A. (review of all relevant contracts and e-mails)	2:42

**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
06/07/2009	JG	working in relation to Brasstown Entities - re: cross-check of all document references and schedules to draft memorandum regarding Brasstown Entrada I SCA	1:00
06/07/2009	JG	Correspondance with Tim Vogel - re: Lehman European Entity Chart - re: current managers of the Luxembourg entities which have inter alia A&M people appointed as managers	0:06
06/07/2009	JG	Review/Analysis of files and latest publications in order to identify the current managers and authorized signatories of the Luxembourg entities which have inter alia A&M people appointed as managers further to Tim Vogel's request	0:36
07/07/2009	JEB	Study of the file : email of Me Beuriot (Wildgen law firm) and attached letter - re: Brasstown entities - re: outstanding invoices of Luxembourg public notary Seckler	0:12
07/07/2009	JG	Correspondance with John Keen - re: invoices of the Luxembourg Trade Chamber with respect to Entrada II S.à.r.l. and Mansfield II S.à.r.l.	0:12
07/07/2009	JG	Review/Analysis of two invoices of the Luxembourg Trade Chamber with respect to Entrada II S.à.r.l. and Mansfield II S.à.r.l.	0:12
07/07/2009	JG	Review/Analysis of e-mail received from Charles Thoma as regards Lehman SGR offer with respect to update of master file and Memo/List	0:08
07/07/2009	JG	Review/Analysis of a letter addressed to Lehman Brothers Luxembourg Investments S.à.r.l. regarding sales of 100% of SGR S.p.A. (Italy) with respect to update of master file and Memo/List	1:00
07/07/2009	JG	Review/Analysis of SPA related to the sales of 100% of SGR S.p.A. (Italy) by Lehman Brothers Luxembourg Investments S.à.r.l. to company "x" with respect to update of master file and Memo/List	2:12
08/07/2009	JEB	Study of the file email of Tim Vogel (WGM London) and enclosed email of Abigail Archibald (LBHI) - re: urgent request from Lehman that a Merchant Banking Luxembourg GP be dissolved	0:12
08/07/2009	JEB	Review/Analysis of bylaws and other corporate documents in our possession with respect to Lehman Brothers Merchant Banking Associates IV S.à.r.l. in order to prepare the conf. call requested by Tim	1:00
08/07/2009	JEB	Correspondance with Tim Vogel - re: Lehman Brothers Merchant Banking Associates IV S.à.r.l.	0:06
08/07/2009	JEB	Study of the file : further emails of Tim Vogel - re: dissolution of Lehman Brothers Merchant Banking Associates IV S.à.r.l. - re: set up conference call	0:12
08/07/2009	JEB	Internal meeting between / with Marc - re: dissolution of Lehman Brothers Merchant Banking Associates IV S.à.r.l. - re: expected conference call to discuss possible options	0:12
08/07/2009	JEB	Tel. conversation with / conf. call with people from WGM, A&M, LB and Marc - Re: Dissolution of Lehman Brothers Merchant Banking Associates IV (Europe) Sarl - re: possible options	0:24
08/07/2009	JEB	Study of the file email of Blandine Davies (WGM London) - re: Lehman Brothers Merchant Banking Associates IV S.à.r.l. - re:	0:08
08/07/2009	JEB	Study of the file email of Laurent Forget (manager of Lehman Brothers Merchant Banking Associates IV S.à.r.l.) re: dissolution of Lehman Brothers Merchant Banking Associates IV S.à.r.l. -	0:06
08/07/2009	JEB	Internal meeting between / with Jacqueline as regards changes under SPA related to the sales of 100% of SGR S.p.A. (Italy) by Lehman Brothers Luxembourg Investments S.à.r.l. to company "x"	0:24
08/07/2009	JEB	Internal meeting between / with Jacqueline as regards liquidation of Lehman Brothers Merchant Banking Associates IV (Europe) S.à.r.l. (formerly: Pegaso Transport Holdings S.à.r.l.)	0:18
08/07/2009	JG	Review/Analysis of documents received from Interconsult in respect of Brasstown Entrada I S.C.A. and Entrada II S.à.r.l.	0:12
08/07/2009	JG	Internal meeting between / with Jérôme as regards liquidation of Lehman Brothers Merchant Banking Associates IV (Europe) S.à.r.l. (formerly: Pegaso Transport Holdings S.à.r.l.)	0:18
08/07/2009	JG	Review/Analysis of e-mail Tim Vogel as regards liquidation of Lehman Brothers Merchant Banking Associates IV (Europe) S.à.r.l. (formerly: Pegaso Transport Holdings S.à.r.l.)	0:06
08/07/2009	JG	Consultation and printing of e-mails exchanged, checking of raised / addressed issues, check of amendments and update made and new information received in relation to Luxembourg Lehman entities in order to update accordingly our master file of Luxembourg Lehman entities in order to deal with further queries of Alvarez & Marsal	1:24
08/07/2009	JG	Drawing updating internal To Do List	0:12
08/07/2009	JG	Review/Analysis of the articles of association of Lehman Brothers Luxembourg Investments S.à.r.l. as regards legal effectiveness of SPA - 100% of SGR S.p.A. (Italy)	0:18
08/07/2009	JG	working in relation to Brasstown Entities // check website Companies Register as regards new publications (annual accounts 2004 for Brasstown Mansfield I S.C.A.	0:06
08/07/2009	JG	working in relation to Lehman Brothers Merchant Banking Associates IV (Europe) S.à.r.l. / assisting conference call Me Marc Kleyr and Jérôme regarding liquidation of the company	0:24

**Services provided**

Date	Person	Comment	Time
08/07/2009	JG	Review/Analysis of SPA related to the sales of 100% of SGR S.p.A. (Italy) by Lehman Brothers Luxembourg Investments S.à.r.l. to company "X" with respect to update of master file and Memo/List	1:30
08/07/2009	JG	Internal meeting between / with Jérôme as regards changes under SPA related to the sales of 100% of SGR S.p.A. (Italy) by Lehman Brothers Luxembourg Investments S.à.r.l. to company "X"	0:24
08/07/2009	JG	Review/Analysis of Audited Financial Statements of Brasstown Mansfield I S.C.A. for 2003/2004	0:12
08/07/2009	MK	Tel. conversation with / conf. call with people from WGM, A&M, LB and Marc - Re: Dissolution of Lehman Brothers Merchant Banking Associates IV (Europe) Sarl - re: possible options	0:18
08/07/2009	MK	Review/Analysis of // first quick summary review of the draft Non-Binding Offer and draft SPA from PCI to LBLI // re.: sale of shares in LBAM Italy SGR SpA // discussion with Jerome	0:36
08/07/2009	MK	Review/Analysis of e-mails and documents relating to the projected liquidation of Lehman Brothers Merchant Banking Associates IV (Europe) Sarl in order to prepare the conf. call	0:42
08/07/2009	MK	Internal meeting between / with Jérôme - re: dissolution of Lehman Brothers Merchant Banking Associates IV S.à.r.l. - re: expected conference call to discuss possible options	0:12
09/07/2009	JEB	Review/Analysis of documents received from Blandine Davies (convening notice, proxy and minutes of board meeting) - re: LBMB IV expected dissolution	1:00
09/07/2009	JEB	Tel. conversation with Laurent Forget - re: expected dissolution LBMB IV Sarl	0:18
09/07/2009	JEB	Study of the file : email of Laurent Forget and attached shareholder' resolution - re: expected dissolution of LBMB IV Sarl	0:12
09/07/2009	JEB	Study of the file : email of Christie Cleuet (Interconsult) and quick review of enclosed attachments relating to Brasstown entities	0:06
09/07/2009	JEB	Drawing email to group (LBHI, Alvarez & Marsal and WGM) - re: summary and explanations as to the current situation in relation to LBMB Associates IV Sarl and the expected dissolution thereof	0:54
09/07/2009	JEB	Study of the file : email of Laurent Forget and enclosed draft notarial deed regarding a possible "one-shot" dissolution of LBMB IV Associates Sarl	0:12
09/07/2009	JG	Review/Analysis of document received regarding Brasstown Mansfield I S.C.A. (Invoice from the Trade Chamber)	0:06
09/07/2009	JG	Review/Analysis of document received regarding Brasstown Entrada I SCA (bank statements, Invoice of the Trade Chamber)	0:06
09/07/2009	JG	Consultation and printing of e-mails as regards liquidation of Lehman Brothers Merchant Banking Associates IV (Europe) S.à.r.l., check of amendments and update made and new information received in relation to Luxembourg Lehman entities in order to update accordingly our master file of Luxembourg Lehman entities in order to deal with further queries of Alvarez & Marsalas	0:36
09/07/2009	JG	Correspondance with John Keen - re: transmission of documents relating to Brasstown Entrada I SCA and Brasstown Mansfield I SCA	0:12
10/07/2009	JEB	Study of the file : email of Fauzan - re: LBMB Associates IV Sarl expected dissolution - re: upstreaming of the creditor positions and payment of 3rd party creditors - re: appointment of the liquidator -re: expected costs of the dissolution	0:06
10/07/2009	JEB	Tel. conversation with Fauzan - re: LBMB Associates IV Sarl expected dissolution - re: upstreaming of the creditor positions and payment of 3rd party creditors - re: appointment of the liquidator -re: expected costs of the dissolution	0:18
13/07/2009	JEB	Study of the file : several emails of Fauzan and John exchanged over the week-end - re: LBMB IV Associates S.à r.l. re: dissolution re: upstreaming of loans to LBHI	0:18
13/07/2009	JEB	Study of the file email of Gert Huizing (ATC corporate services provider) - re: Galleon entities	0:06
13/07/2009	JEB	Study of the file email of Fauzan re: LBMB Associates IV S.à r.l. expected dissolution -re: new managers to be appointed	0:06
13/07/2009	JEB	Study of the file email of Rao Ashvin and others - re: LBMB Associates IV S.à r.l. - re: expected dissolution - re: upstreaming of liabilities to LBHI	0:06
13/07/2009	JEB	Study of the file email of Laurent Forget - re: LBMB Associates IV S.à r.l. expected dissolution - re: dissolution notary deed	0:06
13/07/2009	JEB	Correspondance with with group - re: LBMB Associates IV S.à r.l. expected dissolution -re: convened shareholder's meeting - re: further strategy	0:12
13/07/2009	JEB	Tel. conversation with Fauzan - re: LBMB Associates IV S.à r.l. - re: queries as to the number of managers requirements	0:06
13/07/2009	JEB	Study of the file : quick review of the articles of association of LBMB Associates IV Sarl - re: requirements as regards minimum number of managers, further to Fauzan's request	0:12
13/07/2009	JEB	Correspondance with Fauzan - re: number of managers in LBMB IV	0:12
13/07/2009	JEB	Study of the file email of Jennifer Sloane (WGM US) and quick review of attached convening notice to an extraordinary shareholders' meeting of LBREP II MC&S S.à.r.l.	0:18

**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
13/07/2009	JEB	Study of the file several emails of Tim Vogel, Blandine, Fauzan - re: managers' replacement in LBMB Associates IV Sàrl -	0:18
13/07/2009	JEB	Study of the file : email of Abigail Archibald - re: LBMB Associates IV S.à r.l. - re: expected dissolution - re: process and resignation of Trilantic managers	0:06
13/07/2009	JEB	Internal meeting between / with Jacqueline concerning raised issues, verification whether issues addressed or outstanding under updated internal to do list	0:12
13/07/2009	JG	Consultation and printing of e-mails exchanged, checking of raised / addressed issues, check of amendments and update made and new information received in relation to Luxembourg Lehman entities in order to update accordingly our master file of Luxembourg Lehman entities in order to deal with further queries of Alvarez & Marsal	0:42
13/07/2009	JG	Review/Analysis of e-mails related to the liquidation of Lehman Brothers Merchant Banking Associates IV (Europe) S.à r.l., update master file	0:12
13/07/2009	JG	working in relation to the update of our Memo/ List Lehman Brothers Luxembourg Entities - re: recheck of new publications on the website of the Luxembourg Trade and Companies Register and on the website "Legilux" in respect of companies mentioned on our Memo/ List Lehman Brothers Luxembourg Entities under n°1 to n°90 (Included)	2:18
13/07/2009	JG	Drawing updating internal "To Do List"	0:06
13/07/2009	JG	Internal meeting between / with Jérôme concerning raised issues, verification whether issues addressed or outstanding under updated internal to do list	0:12
13/07/2009	JG	Review/Analysis of minutes of an extraordinary general meeting of JER Europe Fund III Holdings S.à r.l.	0:18
13/07/2009	JG	working in relation to the update of our Memo/ List Lehman Brothers Luxembourg Entities - re: recheck of new publications on the website of the Luxembourg Trade and Companies Register and on the website "Legilux" in respect of companies mentioned on our Memo/ List Lehman Brothers Luxembourg Entities under n°91 to n°181 (Included)	3:00
13/07/2009	JG	Drawing update of our Memo/ List Lehman Brothers Luxembourg Entities -version 10.0	0:18
14/07/2009	JEB	working in relation to to Jennifer Sloane's query- Re: LBREP II MC&S - detailed review of convening notice and review / cross-check with published documents	0:42
14/07/2009	JEB	Study of the file : quick review of US Memo "LBHI - Board Composition, Officers and Authorized Signatories of Non-U.S. Subsidiaries" regarding appointment of managers in non US subsidiaries in view of further appointments of Alvarez & Marsal officers in Luxembourg entities	0:18
14/07/2009	JG	Consultation and printing of e-mails as regards the voluntary liquidation of Lehman Brothers Merchant Banking Associates IV (Europe) S.à r.l., check of amendments and update made and new information received in relation to Luxembourg Lehman entities in order to update accordingly our master file of Luxembourg Lehman entities in order to deal with further queries of Alvarez & Marsal	0:18
14/07/2009	JG	Review/Analysis of Memorandum as regards "LBHI - Board Composition, Officers and Authorized Signatories of Non-U.S. Subsidiaries"	0:18
14/07/2009	JG	Review/Analysis of Annual Accounts dated 31 December 2008 in respect of Lehman Brothers Merchant Banking Associates IV (Europe) S.à r.l. and updating master file	0:06
14/07/2009	JG	Review/Analysis of Annual Accounts dated 31 December 2008 in respect of LBREP II MC&S S.à r.l. and updating master file	0:06
14/07/2009	JG	Review/Analysis of updated articles of association dated 21 June 2007 of VINTNERS BIDCO S.C.A. (Rectificatif) and updating master file	0:06
14/07/2009	JG	Review/Analysis of current shareholding of LBREP II MC&S S.à r.l. -re: Jennifer Sloane's query - re: convening notice to shareholders' meeting	0:12
14/07/2009	JG	Review/Analysis of updated articles of association of JER Europe Fund III Holdings S.à r.l. and updating master file	0:06
14/07/2009	JG	Review/Analysis of audited annual accounts as of 31 December 2008 in respect of Falcon Investor S.à r.l. and updating master file	0:06
14/07/2009	JG	Drawing / updating of internal "To Do List"	0:18
14/07/2009	JG	Drawing further updates to Memo/ List Lehman Brothers Luxembourg Entities - Version 10.0	2:48
14/07/2009	JG	Review/Analysis of audited annual accounts as of 31 December 2008 in respect of Falcon Parent S.à r.l. and updating master file	0:06
14/07/2009	JG	Review/Analysis of audited annual accounts as of 31 December 2008 in respect of Falcon Borrower S.à r.l. and updating master file	0:06
14/07/2009	JG	Review/Analysis of audited annual accounts as of 31 December 2008 in respect of TMCZ Holdco II S.à r.l. and updating master file	0:06
14/07/2009	JG	Review/Analysis of audited annual accounts as of 31 December 2008 in respect of Butterfly AM S.à r.l. and updating master file	0:06
14/07/2009	JG	Review/Analysis of annual accounts as of 31 December of A-Campus Braunschweig S.à r.l. and updating master file	0:06
14/07/2009	JG	Review/Analysis of annual accounts as of 31 December of GSC European Mezzanine Luxembourg I S.à r.l. and updating master file	0:06

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Date	Person	Comment	Time
14/07/2009	JG	Review/Analysis of annual accounts as of 31 December of Baywatch Holding S.à.r.l. and updating master file	0:06
14/07/2009	JG	Review/Analysis of annual accounts as of 31 December of JER Baywatch S.à.r.l. and updating master file	0:06
14/07/2009	JG	Review/Analysis of documents received from Companies Register in respect of Falcon Equity S.à.r.l. and updating master file	0:06
14/07/2009	MK	Review/Analysis of e-mails (in and out) of the week ending 10 July in order to make sure all e-mails / questions / issues have been dealt with properly //	1:48
15/07/2009	JEB	Study of the file : quick review of emails of Fauzan and Jacqueline regarding GT Fiduciaries Invoices	0:12
15/07/2009	JEB	Study of the file : email of Mr. Debaly (Interconsult) and attached letters to LBHI - re: LB GCS Luxembourg -re: termination of mandate agreement and termination of company domiciliation agreement	0:16
15/07/2009	JEB	Study of the file : detailed review of email of Mr. Moglia (14/07) - re: LBMB Associates IV (Europe) Sàrl - re: convening notice to shareholders -re: request for funding	0:18
15/07/2009	JEB	Correspondance with Fauzan - re: email of Mr. Moglia - re: LBMB Associates IV (Europe) Sàrl	0:06
15/07/2009	JEB	Study of the file emails of Fauzan and Abigaël in relation to the request for funding - re: LBMB Associates IV (Europe) Sàrl - re: query as to the liability of the shareholders	0:12
15/07/2009	JEB	Drawing explanations' email to Fauzan addressing his queries with respect to the shareholders' obligations relatn to funding -re: LBMB Associates IV S.à.r.l. re: request for funding	0:42
15/07/2009	JEB	Study of the file : email of Fauzan -RE: LBMB Associates IV (Europe) Sàrl - re: SPA agreement signed with Trilantic	0:06
15/07/2009	JEB	Study of the file : email of Christopher Machera (Weil US) - re: LBMB Associates IV (Europe) Sàrl - re: Interpretation of section 7.24 of SPA with Trilantic	0:06
15/07/2009	JG	Drawing further updates of Memo/ List Lehman Brothers Luxembourg Entities - Version 10.0	2:12
15/07/2009	JG	Consultation and printing of e-mails from and to Fauzan as regards Invoices due for payment (GT Fiduciaries) in order to update our files accordingly and to keep current status of various Invoices for further transmsion to Alvarez & Marsal	0:12
15/07/2009	JG	Review/Analysis of Written Shareholders' Resolutions dated 30 June 2009 in respect of LBREP III Sun & Moon S.à.r.l. and updating master file	0:06
15/07/2009	JG	Review/Analysis of e-mail and documents received from Interconsult as regards LB GCS (Luxembourg) S.à.r.l. and updating master file	0:06
15/07/2009	JG	Correspondance with John Keen as regards termination of agreements Interconsult - LB GCS (Luxembourg) S.à.r.l.	0:12
15/07/2009	JG	Study of the file : quick review of e-mails related to the liquidation of Lehman Brothers Merchant Banking Associates IV (Europe) S.à.r.l.	0:12
16/07/2009	JEB	Study of the file : email of Blandine Davies -re: Lehman entitles worldwide - re: queries with respect to Luxembourg entities	0:12
16/07/2009	JEB	Study of the file : quick review of the documents/lists/structure charts transmitted by Blandine Davies (approx. 15 documents) - re: Lehman entitles worldwide	1:06
16/07/2009	JG	Drawing / finalization of excerpt and registration form for publication in respect of LBREP III SUN & MOON S.à.r.l.	0:12
16/07/2009	JG	Transfer to Companies Register to file an excerpt as regards managers replacement in LBREP III Sun & Moon S.à.r.l.	1:18
16/07/2009	JG	working in relation to update Memo/ List Lehman Brothers Luxembourg Entities - Version 10.0 (recheck annual accounts / financial year of all entities)	3:00
17/07/2009	JEB	Internal meeting between / with Jacqueline as regards "Lehman Entitles Worldwide" request to check and complete list of Lehman entitles under direct control of LBHI or its affiliate debtors under Chapter 11 in accordance with the provisions of the table sent to us by Blandine	0:18
17/07/2009	JEB	working in relation to Blandine's request - Re: Lehman entitles worldwide - further review of documents/list received in order to cross-check shareholding's informations	1:30
17/07/2009	JEB	Study of the file emails of Blandine and Su-Yeon Cho (WGM) and other enclosed emails - re: NW II Bermuda Holdings LP	0:24
17/07/2009	JEB	Correspondance with Blandine - re: NW II Bermuda Holdings LP	0:06
17/07/2009	JG	Consultation and printing of e-mails related to "Lehman Entitles Worldwide" requested in order to identify and compile a list of LB entities under direct control of LBHI or its affiliate debtors under Chapter 11	0:12
17/07/2009	JG	Internal meeting between / with Jérôme as regards "Lehman Entitles Worldwide" request to check and complete list of Lehman entitles under direct control of LBHI or its affiliate debtors under Chapter 11 in accordance with the provisions of the table sent to us by Blandine	0:18
17/07/2009	JG	Tel. conversation with Juliette Beicht (GT Fiduciaries) -re: outstanding invoices of Lehman entitles domiciled with them -re: current status	0:12
17/07/2009	JG	Correspondance with Juliette Beicht as regards outstanding invoices	0:06

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<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
17/07/2009	JG	Review/Analysis of several e-mails as regards a transaction related to LBREM II Europe S.à.r.l. and NW II Holdings S.à.r.l. (Question Blandine Davies (Weil))	0:30
17/07/2009	JG	Review/Analysis of structure charts received as regards "Lehman Entities Worldwide" request to compile a list of LB entities under direct control of LBHI or its affiliate debtors under Chapter 11 to answer questions related to LB Lux Entities	1:48
19/07/2009	JG	Review/Analysis of document received in respect of Luxembourg Trading Finance S.à.r.l. and updating master file	0:06
19/07/2009	JG	Review/Analysis of document received in respect of Luxembourg Residential Properties Loan Finance S.à.r.l. and updating master file	0:06
19/07/2009	JG	Review/Analysis of document received in respect of Lehman Brothers Helsinki Holdings S.à.r.l. and updating master file	0:06
19/07/2009	JG	Review/Analysis of document received in respect of Luxembourg Residential Properties Loan Finance 2 S.à.r.l. and updating master file	0:06
19/07/2009	JG	Review/Analysis of documents received in respect of Lehman Brothers Luxembourg Investments S.à.r.l. and updating master file	0:06
19/07/2009	JG	Drawing / finalisation Memo/ List Lehman Brothers Luxembourg Entities Version 10.0 - updated as of 13 July 2009	2:36
20/07/2009	JEB	Study of the file : several emails of Blandine Davies - Re: LBMB Associates IV (Europe) Sàrl	0:12
20/07/2009	JEB	Study of the file : several emails of Fauzan - Re: LBMB Associates IV (Europe) Sàrl	0:12
20/07/2009	JEB	Correspondance with Jennifer Sloane addressing her request - Re: LBREP II MC&S Sàrl -	0:30
20/07/2009	JEB	Internal meeting between / with Marc and Jacqueline concerning question "Lehman Entities Worldwide"/ recheck excel data sheet WGM London (15 July 2009)/ general pending issues and work-sharing	2:00
20/07/2009	JEB	working in relation to "Lehman Entities Worlwide - review of further documents further to call with Blandine	0:36
20/07/2009	JEB	Study of the file email of Elisabeth Ruiz (GT Fiduciaires) and attached document - Re: Lehman Brothers Luxembourg Investments S.à.r.l. - re: statement of account of the Luxembourg tax authorities	0:12
20/07/2009	JEB	Tel. conversation with Blandine Davies - re: "Lehman Entities Worldwide"	0:06
20/07/2009	JG	working in relation to Blandine's query: re: "Lehman Entities Worldwide"/ recheck excel data sheet WGM London (15 July 2009) as regards Luxembourg Entities and potential Luxembourg Entities	2:24
20/07/2009	JG	Internal meeting between Me Marc Kleyr, Jérôme and Jacqueline concerning question "Lehman Entities Worldwide"/ recheck excel data sheet WGM London (15 July 2009)/ general pending issues and work-sharing	2:00
20/07/2009	JG	working in relation to Blandine's request - re: "Lehman Entities Worldwide"/ recheck excel data sheet WGM London (15 July 2009)/ preparation structure charts Lehman Brothers Luxembourg Entities	4:06
20/07/2009	JG	working in relation to update of Memo/ List Lehman Brothers Luxembourg Entities Version 10.0	0:24
20/07/2009	MK	Internal meeting between / with Jérôme and Jacqueline concerning question "Lehman Entities Worldwide"/ recheck excel data sheet WGM London (15 July 2009)/ general pending issues and work-sharing	2:00
20/07/2009	MK	Review/Analysis of e-mails (in and out) of the week ending 17 July in order to make sure all e-mails / questions / issues have been dealt with properly //	1:42
21/07/2009	JEB	Internal meeting between / with Jacqueline as regards outstanding issues and work-sharing under internal to do list	0:18
21/07/2009	JEB	Internal meeting between / Marc - Re: "Lehman Entities Worlwide" list to be prepared - re: statec documents -	0:24
21/07/2009	JEB	working in relation to "Lehman Entities Worlwide" - review our files and cross-check with lists received from Blandine	2:00
21/07/2009	JEB	Tel. conversation with / conf .call with Blandine Davies and Abeer Garousha and Jérôme as regards "Lehman Entities Worldwide"/ questions to the update of the excel data sheet WGM	0:12
21/07/2009	JEB	Tel. conversation with / conf call with Blandine, Sunny and Christophe (WGM), and Fauzan (A&M) - Re: Re: LBMB Associates IV (Europe) Sàrl - discussing open options to proceed -	0:42
21/07/2009	JEB	Correspondance with Blandine Davies -re: summary of available options under Luxembourg law, as per Blandine's request during the conf. call - Re: LBMB Associates IV (Europe) Sàrl	0:30
21/07/2009	JG	working in relation to update Memo/ List Lehman Brothers Luxembourg Entities - Version 10.0	0:30
21/07/2009	JG	Internal meeting between / with Jérôme as regards outstanding issues and work-sharing under internal to do list	0:18
21/07/2009	JG	working in relation to Blandine's request - re: "Lehman Entities Worldwide"/ comparison excel data sheet WGM London (15 July 2009) with our Memo/List as regards LBHI's control over Luxembourg Entities	2:48

**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
21/07/2009	JG	word data sheet - Luxembourg entities as regards question "Lehman Entities Worldwide"/ LBHI control	1:18
21/07/2009	JG	Tel. conversation with Blandine Davies and Abeer Garousha as regards "Lehman Entities Worldwide"/ questions to the update of the excel data sheet WGM	0:12
21/07/2009	MK	Review/Analysis of e-mail from C Farr dated 10 June with Motion to the US Bankruptcy court for the setting of a bar date, review also of Me Fisch's e-mail dated 10 June and 10 July 2009 in the LB Luxembourg Equity Finance matter //	1:42
21/07/2009	MK	Internal meeting between / Jérôme- Re: "Lehman Entities Worldwide" list to be prepared - re: statec documents -	0:24
22/07/2009	JEB	Review/Analysis of draft memo/list version 10.0 prepared by Jacqueline in order to have it finalized for sending to Alvarez & Marsal	4:18
22/07/2009	JEB	working in relation to Blandine's query - "Lehman Entities Worldwide" - review of draft Luxembourg excell list in order to have it finalized for sending to Blandine	4:00
22/07/2009	JEB	Correspondance with Blandine - Re: "Lehman Entities Worldwide" - re: Luxembourg table and additional explanations	0:18
22/07/2009	JG	Correspondance with John Keen - re: document received with respect to Lehman Brothers Luxembourg Investments S.à.r.l.	0:06
22/07/2009	JG	Tel. conversation with GT Fiduciaires as regards outstanding Invoices of certain Lehman entities domiciled with them (domiciliation fees)	0:06
22/07/2009	JG	Legal research as regards provisions of the Law dated 9 July 1962 to implement a central institution to collect statistics and to pursue economic studies -re: Letter received from statec for Luxembourg Residential Properties Loan Finance S.à.r.l.	0:36
22/07/2009	JG	Correspondance with John Keen - re: letter received from statec for Luxembourg Residential Properties Loan Finance S.à.r.l. re: explanations with respect to the content of the letter	0:18
22/07/2009	JG	Tel. conversation with Juliette Beicht (GT Fiduciaires) as regards domiciliation agreement Luxembourg Finance S.à.r.l.	0:06
22/07/2009	JG	Correspondance with Fauzan as regards outstanding payments for domiciliation fees (Lehman brothers Luxembourg Investments S.à.r.l.)	0:12
22/07/2009	JG	working in relation to question "Lehman Entities Worldwide"/ excel data sheet WGM London (15 July 2009)/ update and recheck of the excel data sheet	5:06
23/07/2009	JEB	Study of the file email of Christophe Machera (WGM) - Re: LBMB Associates IV (Europe) Sàrl - re: issue of the upstreaming of the loan to LBHI	0:06
23/07/2009	JEB	Legal research as regards voluntary liquidation further to Christophe's query - re: liquidation of LBMB Associates IV S.à.r.l. - re: upstreaming of liabilities	1:00
23/07/2009	JEB	Drawing explanation email to Christophe - Re: LBMB Associates IV (Europe) Sàrl - re: various liquidation procedures - re: upstreaming of liabilities	0:36
23/07/2009	JEB	Study of the file : email of Cécile Pringault (Interconsult) and quick review of attached documents (several letters from the Luxembourg tax authorities) - re: LB GCS Financing SA	0:18
23/07/2009	JEB	Study of the file : quick review of the last two weeks large number of emails exchanged in order to check outstanding issues -	0:30
23/07/2009	JEB	Study of the file email of Abeer Garousha (WGM) re: "Lehman Entities Worldwide" - re: further request with respect to the shareholders of the Luxembourg entities	0:12
23/07/2009	JEB	Study of the file email of Tim Vogel (WGM) - re: Lehman European Entity Chart	0:06
23/07/2009	JEB	Internal meeting between / with Jacqueline as regards Luxembourg insolvency proceedings and answer to e-mail of Blandine Davies as regards liquidation of Lehman Brothers Merchant Banking Associates IV (Europe) S.à.r.l. and outstanding issues - work sharing under updated internal to do list	0:24
23/07/2009	JEB	Study of the file : long email of Blandine Davies - re: LBMB Associates IV (Europe) Sàrl - re: several supplemental queries regarding Luxembourg law aspects with respect to bankruptcy, liquidation (voluntary and compulsory)	0:18
23/07/2009	JEB	Review/Analysis of Blandine's draft explanations email to Abigael (LBHI) - re: LBMB Associates IV (Europe) Sàrl -	0:30
23/07/2009	JEB	Drawing comments to Blandine's draft email -re: LBMB Associates IV (Europe) Sàrl	0:30
23/07/2009	JG	Review/Analysis of documents received in respect of LBREP II MC&S S.à.r.l. and updating master file	0:06
23/07/2009	JG	Drawing / summarizing the several possibilities as regards eventual liquidation of Lehman Brothers Merchant Banking Associates IV (Europe) S.à.r.l.	0:18
23/07/2009	JG	Consultation and printing of e-mails exchanged, checking of raised / addressed issues, check of amendments and update made and new information received in relation to Luxembourg Lehman entities in order to update accordingly our master file of Luxembourg Lehman entities in order to deal with further queries of Alvarez & Marsal	0:18
23/07/2009	JG	working in relation to finalization of Memo/ List Lehman Brothers Luxembourg Entities Version 10.0	5:36
23/07/2009	JG	Review/Analysis of data sheet "European Lehman Entities - Summary Status" dated as of 23 July 2009 and recheck whether information regarding Luxembourg entities is correct	0:12

**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
23/07/2009	JG	Correspondance with e-mail to Tim Vogel to confirm information on data sheet "European Lehman Entitles - Summary Status" dated as of 23 July 2009	0:06
23/07/2009	JG	Review/Analysis of e-mail Blandine Davies as regards contemplated liquidation of Lehman Brothers Merchant Banking Associates IV (Europe) S.à.r.l.	0:12
23/07/2009	JG	Internal meeting between / with Jérôme as regards Luxembourg Insolvency proceedings and answer to e-mail of Blandine Davies as regards liquidation of Lehman Brothers Merchant Banking Associates IV (Europe) S.à.r.l. and outstanding issues - work sharing under updated internal to do list	0:24
24/07/2009	JEB	Study of the file email of Mr. Moglia - Re: LBMB Associates IV (Europe) Sàrl	0:06
24/07/2009	JEB	Study of the file emails of Elisabeth Ruiz (Interconsult) -re: Lehman Brothers Helsinki Holdings S.à r.l. - re: Lehman Brothers Luxembourg Investments S.à.r.l.	0:12
24/07/2009	JEB	Tel. conversation with Mr. Hippert (Securix) - re: Tax audit re: LB GCS Financing	0:12
24/07/2009	JEB	Study of the file : several emails of Blandine and Fauzan Re: LBMB Associates IV (Europe) Sàrl	0:18
24/07/2009	JEB	Review/Analysis of of draft Memo/List of Luxembourg Lehman entitles dated 24 July 2009 -- version 10.0 - in view of finalization	1:18
24/07/2009	JEB	Correspondance with Blandine Davies - re: LBMB Associates IV S.à.r.l.	0:06
24/07/2009	JG	Review/Analysis of publications websites Leglux and Companies Register as regards all 181 entitles mentioned on our Memo/ List Lehman Brothers Luxembourg Entitles Version 10.0 and updating master file	3:00
24/07/2009	JG	Review/Analysis of documents received from Companies Register regarding 81 VH Holding S.à.r.l. and updating master file	0:06
24/07/2009	JG	Review/Analysis of documents received from Companies Register regarding LDVF1 FIP S.à.r.l. and updating master file	0:06
24/07/2009	JG	Review/Analysis of documents received from Companies Register regarding LDVF1 MAIN FIP S.à.r.l. and updating master file	0:06
24/07/2009	JG	Review/Analysis of documents received from Companies Register regarding GSC EUROPEAN CDO IV S.A. and updating master file	0:06
24/07/2009	JG	Review/Analysis of documents received from Companies Register regarding LBREP I FIDES S.à.r.l. and updating master file	0:06
24/07/2009	JG	Review/Analysis of documents received from Companies Register regarding LBREP HOLDINGS S.à.r.l. and updating master file	0:06
24/07/2009	JG	Review/Analysis of documents received from Companies Register regarding LBREP III Sun & Moon S.à.r.l. and updating master file	0:06
24/07/2009	JG	Review/Analysis of documents received from Companies Register regarding S&M 1 S.à.r.l., S&M 2 S.à.r.l., S&M 3 S.à.r.l., S&M 4 S.à.r.l., S&M 5 S.à.r.l., S&M 6 S.à.r.l., updating master file	0:18
24/07/2009	JG	Review/Analysis of documents received from Companies Register regarding Lares Italia Finance (Luxembourg) S.à.r.l., updating master file	0:06
24/07/2009	JG	Review/Analysis of documents received from Companies Register regarding Lehman Brothers Merchant Banking Associates IV (Europe) S.à.r.l., updating master file	0:06
24/07/2009	JG	working in relation to update of Memo/ List Lehman Brothers Luxembourg Entitles - Version 10.0	3:00
24/07/2009	JG	working in relation to amendments to the excel sheet "Lehman Entitles Worldwide"/ excel data sheet WGM London (15 July 2009)/ inclusion of roll-up comments for all Luxembourg entitles (request Abeer Garousha and Blandine Davies)	3:42
24/07/2009	MK	Review/Analysis of update of Memo/ List Lehman Brothers Luxembourg Entitles as of 24 July 2009 - Version 10.0	0:30
25/07/2009	MK	working in relation to Brasstown entitles // first review draft memo/summary prepared by Jerome with respect to Brasstown Mansfield I SCA and Brasstown Entrada I SCA and review underlying docs // question of whether non-cash assets (claims, loans receivables ..) are remaining in those entitles //	3:06
27/07/2009	JEB	Correspondance with Laurent Forget and Francesco Moglia - Re.: LBMB Associates IV (Europe) Sàrl - re: enclosure in the minutes of the bod of LBMB Associates IV S.à r.l.	0:12
27/07/2009	JEB	Tel. conversation with / conf call with Weil, Lehman and Alvarez team // re.: LBMB Associates IV (Europe) Sàrl -- projected liquidation //	0:42
27/07/2009	JEB	Internal meeting between / with Marc - Re.: LBMB Associates IV (Europe) Sàrl in order to prepare the conf. call with WGM / LBHI	0:18
27/07/2009	JEB	working in relation to Brasstown entitles // discussion with Marc ( partner in charge ) with respect to critical points / missing docuemnts / drawing/updating memos -	1:12
27/07/2009	JEB	Study of the file - email of Laurent Forget (Trilantic) and quick review of attachment: emails exchange in relation to the sale of Lehman Brothers Merchant Banking business - re: dissolution of Lehman Brothers Merchant Banking Associates IV Sàrl	0:18
27/07/2009	JEB	Internal meeting between / discussion with Marc and Jacqueline / re.: Brasstown entitles //	0:12
27/07/2009	JG	Review/Analysis of of documents concerning Lehman Brothers GCS Financing S.A.	0:06
27/07/2009	JG	Review/Analysis of email received from Abeer Garousha as regards Lehman Entitles Worldwide/ excel sheet	0:06



**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
27/07/2009	JG	Review/Analysis of documents received as regards Lehman Brothers Helsinki Holdings S.à.r.l., updating master file	0:06
27/07/2009	JG	Review/Analysis of documents received as regards Lehman Brothers Luxembourg Investments S.à.r.l., updating master file	0:06
27/07/2009	JG	Review/Analysis of tax return with respect to Brasstown Mansfield I S.C.A.	0:06
27/07/2009	JG	Review/Analysis of tax return with respect to Brasstown Entrada I S.C.A.	0:06
27/07/2009	JG	working in relation to Brasstown entities/ recheck of cash assets and liabilities in respect of Brasstown Mansfield I S.C.A. and Brasstown Entrada I S.C.A.	0:18
27/07/2009	JG	Correspondance with John Keen as regards cash assets and liabilities in respect of Brasstown Mansfield I S.C.A.	0:06
27/07/2009	JG	Correspondance with John Keen as regards cash assets and liabilities in respect of Brasstown Entrada I S.C.A.	0:06
27/07/2009	JG	working in relation to amendments to the excel sheet "Lehman Entities Worldwide"/ excel data sheet WGM London (15 July 2009)/ inclusion of roll-up comments for all Luxembourg entities (request Abeer Garousha and Blandine Davies)	3:42
27/07/2009	JG	Consultation and printing of e-mails exchanged, checking of raised / addressed issues, check of amendments and update made and new information received in relation to Luxembourg Lehman entities in order to update accordingly our master file of Luxembourg Lehman entities in order to deal with further queries of Alvarez & Marsal	0:24
27/07/2009	JG	Review/Analysis of emails between Laurent Forget and Ashvin Rao as regards SPA Trifanilo (related to liquidation of LBMB IV S.à.r.l.)	0:12
27/07/2009	JG	Correspondance with John Keen - re: documents concerning Lehman Brothers GCS Financing S.A.	0:06
27/07/2009	JG	Internal meeting between / discussion with Marc and Jérôme/ re.: Brasstown entities //	0:12
27/07/2009	JG	Correspondance with John Keen - re: tax statements relating to Brasstown entities	0:12
27/07/2009	MK	Internal meeting between / discussion with Jerome and Jacqueline / re.: Brasstown entities //	0:12
27/07/2009	MK	Review/Analysis of letter from Me Lutgen // re.: Brasstown entities, intention of Interconsult to resign as liquidators or to file for bankruptcy	0:24
27/07/2009	MK	Review/Analysis of Brasstown entities // continue review of draft memo/summary prepared by Jerome with respect to Brasstown Mansfield I SCA and Brasstown Entrada I SCA and review underlying docs // re.: question of whether non-cash assets (claims, loans receivables ...) are remaining in those entities //	4:24
27/07/2009	MK	working in relation to LBMB Associates IV (Europe) Sarl -- projected liquidation // review all e-mails with docs from the period 8 to 27 July 2009 before conf call with Well team	0:42
27/07/2009	MK	Tel. conversation with / conf call with Well, Lehman and Alvarez team // re.: LBMB Associates IV (Europe) Sarl -- projected liquidation //	0:42
27/07/2009	MK	Review/Analysis of the 8 July 2009 Notice of deadlines for filing proofs of claim in the US Chapter 11 procedure	0:42
27/07/2009	MK	Review/Analysis of e-mails (in and out) of the week ending 24 July in order to make sure all e-mails / questions / issues have been dealt with properly //	0:54
27/07/2009	MK	Correspondance with John Keen re: letter from Me Lutgen // re.: Brasstown entities, intention of Interconsult to resign as liquidators or to file for bankruptcy	0:18
27/07/2009	MK	Internal meeting between / with Jérôme - Re.: LBMB Associates IV (Europe) Sarl in order to prepare the conf. call with WGM / LBHI	0:18
27/07/2009	MK	working in relation to the 8 July 2009 Notice of deadlines for filing proofs of claim in the US Chapter 11 procedure : send the relevant copies for insolvent lux entities to J Delvaux and L Fisch //	0:12
28/07/2009	JEB	working in relation to Brasstown entities // finalization of the memos further to Marc's comments	0:48
28/07/2009	JEB	working in relation to the final review / finalization of excel list of Lehman Worldwide Entities	2:30
28/07/2009	JEB	working in relation to LBMB Associates IV (Europe) re: Sarl - study and sending of several emails with and from Abigaël Archibald (LBHI) , Laurent Forget (Lux. manager) , Fauzan (A&M)-	0:36
28/07/2009	JG	Review/Analysis of Memo from ATOZ Tax Advisers regarding LBREP III Europe SICAR - Debt repurchase	1:24
28/07/2009	JG	Review/Analysis of letter received from Me André LUTGEN regarding liquidation/bankruptcy of Brasstown Mansfield I S.C.A. and Brasstown Entrada I S.C.A. & emails related thereto, updating master file	0:36
28/07/2009	JG	Review/Analysis of document received in respect of Lehman Brothers GCS Financing S.A., and updating master file	0:06
28/07/2009	JG	working in relation to Including information Memo/ List Luxembourg entities version 10.0 on our master file and re-organize master file	1:24
28/07/2009	JG	Tel. conversation with Christie Cleuet (Interconsult) concerning tax bulletins 2007 in respect of Brasstown Mansfield I S.C.A. and Brasstown Entrada I S.C.A.	0:06

**Services provided**

<i>Date</i>	<i>Person</i>	<i>Comment</i>	<i>Time</i>
28/07/2009	JG	Correspondance with Christie Cleuet (Interconsult) concerning tax liabilities of Brasstown Mansfield I S.C.A. and Brasstown Entrada I S.C.A.	0:12
28/07/2009	JG	Review/Analysis of documents available as regards tax liabilities of Brasstown Mansfield I S.C.A. and Brasstown Entrada I S.C.A.	0:18
28/07/2009	JG	working in relation to research an eventual entity with the corporate name Lehman Brothers Helsinki Investments S.à.r.l. to answer request from Abeer Garousha	0:42
28/07/2009	JG	Drawing a long e-mail to Abeer Garousha regarding entities with the term "Helsinki" within their corporate name and registered with Luxembourg trade and companies register	0:18
28/07/2009	JG	Drawing / updating internal "To Do List"	0:30
28/07/2009	JG	Drawing structure charts Lehman Brothers Luxembourg Entities	1:48
28/07/2009	JG	Review/Analysis of several e-mails from Fauzan M. as regards outstanding payments / payments done to GT Fiduciares with respect to Lehman entities domiciled with GT Fiduciares	0:12
28/07/2009	JG	Correspondance with with Fauzan as regards outstanding payments / payments done to GT Fiduciares with respect to Lehman entities domiciled with GT Fiduciares	0:06
28/07/2009	JG	working in relation to further amendments to the excel sheet sheet WGM London (15 July 2009)/ "Lehman Entities Worldwide"/ excel data inclusion of roll-up comments for all Luxembourg entities (request Abeer Garousha and Blandine Davies)/ finalization & recheck	2:00
28/07/2009	JG	Correspondance with Abeer Garousha regarding update of excel sheet "Lehman Entities Worldwide"	0:12
28/07/2009	MK	working in relation to Brasstown entities // finalize review of draft memos / summaries prepared by Jerome with respect to Brasstown Mansfield I SCA and Brasstown Entrada I SCA and review underlying docs // re.: question of whether non-cash assets (claims, loans receivables ..) are remaining in those entities	0:42
28/07/2009	MK	Review/Analysis of claims filing issues for filling proofs of debts with LB Lux Equity Finance and Lehman Brothers Lux SA	1:30
28/07/2009	MK	Tel. conversation with / conf call with J Keen // discussing Brasstown entities and filling of claim issues for LB Lux and LBLEF //	0:42
28/07/2009	MK	Drawing internal memo on tel conversation with J Keen / re.: Brasstown SCA entities	0:36
28/07/2009	MK	Drawing e-mail to Me Lutgen (legal counsel of Interconsult) and Mr Kamarowsky (Interconsult) / re.: Brasstown SCA entities	0:18
28/07/2009	MK	Correspondance with client re: Brasstown entities - re: memo/summary in relation to Brasstown Entrada I SCA and Brasstown Mansfield I SCA // // re.: question of whether non-cash assets (claims, loans receivables ..) are remaining in those entities	0:12
29/07/2009	JEB	Study of the file emails of Fauzan and Abigail - re: LBMB Associates IV S.à r.l.	0:06
29/07/2009	JG	Review/Analysis of Report of the statutory auditor - Annual Accounts 30/11/2007 with respect to Lehman Brothers Luxembourg Investments S.à.r.l.	0:30
29/07/2009	JG	Consultation and printing of e-mails exchanged, checking of raised / addressed issues, check of amendments and update made and new information received in relation to Luxembourg Lehman entities in order to update accordingly our master file of Luxembourg Lehman entities in order to deal with further queries of Alvarez & Marsal	2:06
30/07/2009	JEB	Study of the file email of Joyce Du (WGM Shanghai) and review of enclosed draft proxies - Re.: Woori entities - Lehman Brothers Luxembourg Investements S. à.r.l. -	0:48
30/07/2009	JEB	Study of the file email of Blandine - Re.: LBMB Associates IV (Europe) Sàrl - drawing answer	0:30
30/07/2009	JEB	Review/Analysis of - of all the emails of the last days in order to check whether all queries have been dealt with	0:54
30/07/2009	JEB	Drawing comments/amendments to draft proxies received from Joyce - Re.: Woori entities - Lehman Brothers Luxembourg Investements S. à.r.l. -	0:24
30/07/2009	JEB	Correspondance with Joyce - Re.: Woori entities - Lehman Brothers Luxembourg Investements S. à.r.l. -	0:06
30/07/2009	JG	Review/Analysis of several e-mails related to the liquidation of Lehman Brothers Merchant Banking Associates IV (Europe) S.à.r.l.	0:08
30/07/2009	JG	Review/Analysis of Notice of deadlines for filing proofs of claim (US Bankruptcy Court) dated July 8, 2009 received with respect to Luxembourg Trading Finance S.à.r.l., Lehman Brothers Luxembourg Investements S.à.r.l., Lehman Brothers Helsinki Holdings S.à.r.l., Luxembourg Finance S.à.r.l.	0:24
30/07/2009	JG	Review/Analysis of documents received for Luxembourg Trading Finance S.à.r.l., updating master file	0:06
30/07/2009	JG	Review/Analysis of documents received for Lehman Brothers Luxembourg Investements S.à.r.l., updating master file	0:06
30/07/2009	JG	Review/Analysis of documents received for Lehman Brothers Helsinki Holdings S.à.r.l., updating master file	0:06
30/07/2009	JG	Review/Analysis of documents received for Luxembourg Finance S.à.r.l., updating master file	0:06

### Services provided

Date	Person	Comment	Time
30/07/2009	JG	Drawing /updating internal "To Do List" (further queries of A&M)	0:06
30/07/2009	JG	Consultation and printing of e-mails July 1st to July 23th, 2009 - checking of raised / addressed issues, check of amendments and update made and new information received in relation to Luxembourg Lehman entities in order to update accordingly our master file of Luxembourg Lehman entities in order to deal with further queries of Alvarez & Marsal	3:00
30/07/2009	JG	Correspondance with John Keen - re: documents received with respect to Luxembourg Trading Finance S.à r.l., Lehman Brothers Helsinki Holdings S.à.r.l., Luxembourg Finance S.à r.l. and Lehman Brothers Luxembourg Investements S.à.r.l.	0:12
31/07/2009	JEB	working in relation to to the filing of claim in LB Lux SA liquidation proceedings : several internal discussion with Marc	1:00
31/07/2009	JEB	working in relation to to the filing of claim in Lehman Brothers (Luxembourg) S.A. liquidation proceedings : preparation/finalization of proof of debt	1:24
31/07/2009	JG	Review/Analysis of letter received with respect to Luxembourg Trading Finance S.à.r.l., updating master file	0:06
31/07/2009	JG	Drawing / updating of internal "To Do List" (further queries of A&M)	0:06
31/07/2009	JG	Consultation and printing of e-mails July 24th to July 30th, 2009 - checking of raised / addressed issues, check of amendments and update made and new information received in relation to Luxembourg Lehman entities in order to update accordingly our master file of Luxembourg Lehman entities in order to deal with further queries of Alvarez & Marsal	2:00
31/07/2009	JG	working in relation to preparation of a letter to John Keen (forwarding hard copy Memo/ List Lehman Brothers Luxembourg Entities/ Version 10.0)	0:06
31/07/2009	JG	working in relation to preparation of a letter to Christy Farr (forwarding hard copy Memo/ List Lehman Brothers Luxembourg Entities/ Version 10.0)	0:06
31/07/2009	JG	Correspondance with Juliette BEICHT (GT Fiduciaires) as regards outstanding invoices (domiciliation fees)	0:06
31/07/2009	JG	working in relation to reorganization of the folder related to Lehman Brothers Luxembourg Investements S.à.r.l. for remittance to partner in charge	1:00
31/07/2009	JG	working in relation to preparation of a proof of claim - LBHI against Lehman Brothers (Luxembourg) S.A.	2:00
31/07/2009	MK	working in relation to the filing of proof of claim by LBHI in the liquidation of LB Lux: several calls with J Keen	1:00
31/07/2009	MK	working in relation to the filing of proof of claim by LBHI in the liquidation of Lehman Brothers (Luxembourg) S.A. : analysis of documents	1:06
31/07/2009	MK	working in relation to the filing of proof of claim by LBHI in the liquidation of Lehman Brothers (Luxembourg) S.A. : internal discussions with Jerome	1:00
			232:12
			51 567,00

### Paid expenses

Date	Person	Comment	Amount
31/07/2009	ET	Printing and photocopying - 5675 pages at 0,12€ / page	681,00
31/07/2009	ET	Online legal research (LexisNexis, Dalloz, LegiCorp...)	35,00
31/07/2009	ET	Long distance calls, facsimile and others telecommunication services costs	18,34
			734,34

### Paid disbursements

Date	Name	Amount
08/07/2009	Dem. d'Extrait au Reg. de Commerce du 08/07/09	2,88
09/07/2009	Dem. d'Extrait au Reg. de Commerce du 09/07/09	11,99
14/07/2009	Dem. d'Extrait au Reg. de Commerce du 14/07/09	11,99
14/07/2009	Dem. d'Extraits au Reg. de Commerce du 14/07/09	37,44
14/07/2009	Dem. d'Extrait au Reg. de Commerce du 14/07/09	8,64
17/07/2009	Frais d'enregistrement du mois de juillet 2009	42,00

**Paid disbursements**

<i>Date</i>	<i>Name</i>	<i>Amount</i>
24/07/2009	Dem. d'Extrait au Reg. de Commerce du 24/07/09	66,24
		<hr/> 181,18

<b>Total fee note</b>	<b>51 567,00</b>
<b>Paid expenses</b>	<b>734,34</b>
<b>Paid disbursements</b>	<b>181,18</b>
	<hr/> <b>52 482,52</b>

**KLEYR GRASSO ASSOCIES**

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Summary Invoices June 2009

**I. Itemization of Services Rendered by KCKG Personnel in the period from June 1, 2009 to June 30, 2009 (the "Invoice Period")**

The hours spent during the Invoice Period for which KCKG seeks compensation are set forth by the hourly billing rate for each attorney, and the resulting fees are as follows:

Name of Professional & Title	Year Admitted to Practice	Billing Rate	Total Hours Billed	Fee Totals
Patrick Chantrain, Partner	1996	€ 385.-	01:24	€ 539.-
Ilaria Ricci, Senior Associate	2004	€ 275.-	00:36	€ 165.-
Jérôme Burel, Associate	2005	€ 235.-	07:54	€ 1,856.50
<b>TIME CHARGES TOTAL:</b>			09:54	€ 2,560.50

**II. Itemization of Disbursements and Expenses Incurred and Reimbursement Sought.**

KCKG is not seeking reimbursement for disbursements for the Invoice Period.

KCKG is seeking reimbursement for expenses for the Invoice Period in the amount of € 46.20.

**III. Total Fees, Disbursements and Expenses Sought for the Statement Period.**

The total amount sought for fees for professional services rendered and reimbursement of disbursements and expenses incurred for the Invoice Period is as follows:

Total Fees: € 2,560.50

Total Expenses: € 46.20

TOTAL: € 2,606.70

**Detail of our fee note**

282951 LBHI - Project Coeur Défense - "INTERNATIONAL ASSETS"

**Total per lawyer**

<i>Person</i>	<i>Hourrate</i>	<i>Time</i>	<i>Amount</i>
IR Ilaria RICCI	275,00	0:36	165,00
JEB Jérôme BUREL	235,00	7:54	1 856,50
PC Patrick CHANTRAIN	385,00	1:24	539,00
		<hr/> 9:54	<hr/> 2 560,50

**Detail of our fee note**

282951 LBHI - Project Coeur Défense - "INTERNATIONAL ASSETS"

01/06/2009 - 30/06/2009

**Services provided**

Date	Person	Comment	Time
17/06/2009	JEB	Study of the file : email of Ken Schiff (WGM) - re: removal of the SICAR entity from the Dame/Coeur Defense structure	0:12
22/06/2009	JEB	Study of the file : email of Ken Schiff - re: removal of the SICAR entity from the Dame/Coeur Defense structure - re: follow-up / comments on draft documentation	0:06
22/06/2009	JEB	Review/Analysis of the updated documents, check against former draft documentation (as there is no blacklined version) and quick review of our comments in relation to the draft documentation (drafts board resolutions, minutes of shareholders' meetings, proxies,...)	2:30
22/06/2009	JEB	Correspondance with Ken Schiff - re: follow-up / comments on draft documentation	0:06
24/06/2009	JEB	Study of the file : emails of Ken and Patrick - re: comments on draft documentation - re: relation with Atoz	0:06
24/06/2009	PC	Study of the file : various emails from Ken Schiff	0:18
24/06/2009	PC	Correspondance with Ken Schiff - re: draft documentation - re: our comments	0:12
25/06/2009	JEB	Tel. conversation with Gael Toutain (ATOZ) - re: draft documentation - re: necessary amendments	0:12
25/06/2009	JEB	Internal meeting between / with Patrick - re: follow-up meeting further to conversation with Atoz and Karel Heeren (LBRE Group) - re: further steps	0:12
25/06/2009	JEB	Tel. conversation with Karel Heeren (managing director of LBRE Group) - re: actual stage of the contemplated transaction and draft documentation	0:12
25/06/2009	JEB	Correspondance with Karel Heeren and ATOZ - re: sending comments on draft documentation and former memorandum in relation thereto	0:18
25/06/2009	PC	Study of the file : brief review of Atoz draft documents	0:30
25/06/2009	PC	Study of the file : email from Ken Schiff - re: further instructions	0:06
25/06/2009	PC	Internal meeting between / with Jérôme - re: follow-up meeting further to conversation with Atoz and Karel Heeren (LBRE Group) - re: further steps	0:12
30/06/2009	IR	Study of the file : email from Stephanie Colson - re: updated draft documentation	0:06
30/06/2009	IR	Review/Analysis of updated draft documents and comments thereto	0:30
30/06/2009	JEB	Study of the file email of Stéphanie Colson (ATOZ) and review of the updated enclosed documents, cross check with our former comments and drawing further comments -	4:00
30/06/2009	PC	Study of the file : email from Atoz	0:06
			<hr/> 9:54
			2 560,50

**Paid expenses**

Date	Person	Comment	Amount
30/06/2009	ET	Printing and photocopying - 385 pages at 0,12€ / page	46,20
			<hr/> 46,20

<b>Total fee note</b>	<b>2 560,50</b>
<b>Paid expenses</b>	<b>46,20</b>
	<hr/> <b>2 606,70</b>





**EXHIBIT D**

**LIST OF ALL OF THE MATTERS FOR WHICH SERVICES WERE RENDERED AND THE  
AGGREGATE AMOUNT OF HOURS AND FEES EXPENDED FOR SUCH MATTERS  
DURING THE INTERIM PERIOD**

<b>Project Category</b>	<b>Total Hours</b>	<b>Total Fees Requested in USD</b>	<b>Total Fees Requested in EUR</b>
International Assets	664:12	\$ 219,115.18	€ 161,292.-
Administrative (Special Counsel Procedure)	89:18	\$ 25,435.87	€ 18,723.50

**EXHIBIT E**

**SUMMARY OF TIME CHARGES AND HOURLY RATES BY PROFESSIONAL  
FOR PERIOD FROM JUNE 1, 2009 THROUGH JANUARY 31, 2010**

<b>Name of Professional &amp; Title</b>	<b>Year Admitted to Practice</b>	<b>Billing Rate in USD</b>	<b>Billing Rate in EUR</b>	<b>Total Hours Billed</b>	<b>Fee Totals in USD</b>	<b>Fee Totals in EUR</b>
Rina Breiningner, Partner	1985	\$ 523.02	€ 385.-	106:36	\$ 55,754.20	€ 41,041.-
Marc Kleyr, Managing Partner	1991	\$ 523.02	€ 385.-	54:30	\$ 28,504.73	€ 20,982.50
Patrick Chantrain, Partner	1996	\$ 523.02	€ 385.-	01:24	\$ 732.23	€ 539.-
Ilaria Ricci, Senior Associate	2004	\$ 373.59	€ 275.-	00:36	\$ 224.15	€ 165.-
Jérôme Burel, Associate	2005	\$ 319.25	€ 235.-	232:48	\$ 74,320.82	€ 54,708.-
Jacqueline Geleschus, Associate	2008	\$ 237.74	€ 175.-	328:24	\$ 78,073.-	€ 57,470.-
Henry De Ron, Associate	2008	\$ 237.74	€ 175.-	01:54	\$ 451.70	€ 332.50
Katia Bartholomé, Associate	2009	\$ 237.74	€ 175.-	22:06	\$ 5,254.-	€ 3,867.50
Christoph Müller, Associate	2009	\$ 237.74	€ 175.-	01:48	\$ 427.93	€ 315.00
Christine Schweich, Associate	2009	\$ 237.74	€ 175.-	01:06	\$ 261.51	€ 192.50
Anna Machura, Associate	2010	\$ 237.74	€ 175.-	02:18	\$ 546.80	€ 402.50
<b>TIME CHARGES TOTAL:</b>				753:30	\$ 244,551.06	€ 180,015.50

**Total Hours:** 753:30  
**Total Fees:** \$ 244,551.06 (€ 180,015.50)  
**Blended Hourly Rate:** \$ 324.56 (€ 238.91)

**EXHIBIT F**

**SUMMARY OF THE TYPES OF DISBURSEMENTS AND EXPENSES  
FOR WHICH REIMBURSEMENT IS SOUGHT**

<b>January 2010</b>	<b>in USD</b>	<b>in EUR</b>
Printing and photocopying	\$ 300.77	€ 221.40
Long distance calls, facsimile and others telecommunication services costs	\$ 8.15	€ 6.-
Online Legal Research	\$ 88.30	€ 65.-
Disbursements incurred with the Luxembourg Trade and Companies Register (filing and registration fees, documentation requests fees)	\$ 20.20	€ 14.87
<b>Total Disbursements and Expenses Billed:</b>	<b>\$ 417.43</b>	<b>€ 307.27</b>
<b>December 2009</b>		
Printing and photocopying	\$ 229.04	€ 168.60
Long distance calls, facsimile and others telecommunication services costs	\$ 18.07	€ 13.30
Disbursements incurred with the Luxembourg Trade and Companies Register (filing and registration fees, documentation requests fees)	\$ 185.60	€ 136.62
<b>Total Disbursements and Expenses Billed:</b>	<b>\$ 432.71</b>	<b>€ 318.52</b>
<b>November 2009</b>		
Printing and photocopying	\$ 135.80	€ 99.96
Long distance calls, facsimile and others telecommunication services costs	\$ 5.16	€ 3.80
Disbursements incurred with the Luxembourg Trade and Companies Register (filing and registration fees, documentation requests fees)	\$ 356.99	€ 262.78
<b>Total Disbursements and Expenses Billed:</b>	<b>\$ 497.94</b>	<b>€ 366.54</b>
<b>October 2009</b>		
Printing and photocopying	\$ 709.14	€ 522.-
Long distance calls, facsimile and others telecommunication services costs	\$ 21.33	€ 15.70
Online Legal Research	\$ 97.81	€ 72.-
Disbursements incurred with the Luxembourg Trade and Companies Register (filing and registration fees, documentation requests fees)	\$ 193.64	€ 142.54
<b>Total Disbursements and Expenses Billed:</b>	<b>\$ 1,021.92</b>	<b>€ 752.24</b>

<b>September 2009</b>		
Printing and photocopying	\$ 98.14	€ 72.24
Long distance calls, facsimile and others telecommunication services costs	\$ 5.09	€ 3.75
Disbursements incurred with the Luxembourg Trade and Companies Register (filing and registration fees, documentation requests fees)	\$ 162.88	€ 119.90
Total Disbursements and Expenses Billed:	\$ 266.12	€ 195.89
<b>July 2009</b>		
Printing and photocopying	\$ 964.26	€ 709.80
Long distance calls, facsimile and others telecommunication services costs	\$ 24.91	€ 18.34
Online Legal Research	\$ 47.55	€ 35.-
Disbursements incurred with the Luxembourg Trade and Companies Register (filing and registration fees, documentation requests fees)	\$ 246.13	€ 181.18
Total Disbursements and Expenses Billed:	\$ 1,282.86	€ 944.32
<b>June 2009</b>		
Printing and photocopying	\$ 62.76	€ 46.20
Total Disbursements and Expenses Billed:	\$ 62.76	€ 46.20
<b>Total Interim Period</b>		
Printing and photocopying	\$ 2,499.91	€ 1,840.20
Long distance calls, facsimile and others telecommunication services costs	\$ 82.72	€ 60.89
Online Legal Research	\$ 233.66	€ 172.-
Disbursements incurred with the Luxembourg Trade and Companies Register (filing and registration fees, documentation requests fees)	\$ 1,165.44	€ 857.89
Total Disbursements and Expenses Billed:	\$ 3,981.74	€ 2,930.98

**EXHIBIT G**

**CERTIFICATION OF Marc Kleyr**

KLEYR GRASSO ASSOCIES  
*Avocats à la Cour*  
122, rue Adolphe Fischer  
L-2015 Luxembourg  
LUXEMBOURG  
Telephone: + (352) 22 73 30-1  
Facsimile: + (352) 22 73 32

Special Counsel to Debtors  
and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

-----X

<b>In re</b>	<b>:</b>	<b>Chapter 11 Case No.</b>
<b>LEHMAN BROTHERS HOLDINGS INC., et al.,</b>	<b>:</b>	<b>08-13555 (JMP)</b>
<b>Debtors</b>	<b>:</b>	<b>(Jointly Administered)</b>

-----X

**CERTIFICATION UNDER  
GUIDELINES FOR FEES AND DISBURSEMENTS FOR  
PROFESSIONALS IN RESPECT OF FIRST INTERIM APPLICATION OF  
KLEYR GRASSO ASSOCIES FOR COMPENSATION FOR SERVICES RENDERED AND  
REIMBURSEMENT OF EXPENSES AS SPECIAL COUNSEL TO THE DEBTORS  
FOR THE PERIOD FROM JUNE 1, 2009 THROUGH JANUARY 31, 2010**

I, Marc Kleyr, hereby certify that:

1. I am the managing partner of the applicant firm of KLEYR GRASSO ASSOCIES ("KCKG"), special counsel to the debtors and debtors in possession in above-captioned matter. I submit this certification with respect to KCKG's compliance with the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330, adopted on January 30, 1996 (the "UST Guidelines"), General Order M-389, Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases adopted by the Court on November 25, 2009 (the "Local Guidelines"), the Third Amended Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code and Bankruptcy Rule 2016(b) Establishing Procedures for Interim Monthly Compensation of Professionals, entered in these cases on June 25, 2009 (the "Interim Compensation Order"), and the fee committee guidelines established pursuant to the Fee Committee Report Pertaining to the First Interim Fee Applications of All Retained Professionals entered on August 3, 2009 (the "Fee Committee Guidelines" and, collectively with the Interim

Compensation Order, the UST Guidelines and the Local Guidelines, the "Guidelines").

2. This Certification is made in connection with the First Interim Application of KLEYR GRASSO ASSOCIES for Compensation for Services Rendered and Reimbursement of Expenses as Special Counsel to the Debtors (the "Interim Application") for the Period from June 1, 2009 through January 31, 2010 (the "Interim Period"), in accordance with the Guidelines.

3. In accordance with 18 U.S.C. § 155 and the Rules of this Court, neither I nor to the best of my knowledge any lawyer of my firm has entered into any agreement, written or oral, express or implied, with the Office of the United States Trustee, with the Debtors, any creditor or any other party in interest, or any lawyer of such person, for the purpose of fixing the amount of any of the fees or other compensation to be allowed out of or paid from the assets of the Debtors.

4. In accordance with section 504 of the Bankruptcy Code, to the best of my knowledge no agreement or understanding exists between me, my firm or any lawyer thereof or any person for the division of such compensation as my firm may receive for services rendered in connection with this case, nor will any division or fees prohibited by section 504 of the Bankruptcy Code be made by me or any partner, counselor associate of my firm.

5. I certify that: (a) I have read the Interim Application; (b) to the best of my knowledge, information, and belief formed after reasonable inquiry, the fees and disbursements sought fall within the Local Guidelines; (c) the fees and disbursements sought are billed at rates in accordance with those customarily charged by KCKG and generally accepted by KCKG's clients; and (d) in providing a reimbursable service, KCKG does not make a profit on that service, whether the service is performed by KCKG in-house or through a third party.

6. I certify that the Debtors, counsel for the Debtors, counsel for the statutory creditors' committee, the United States Trustee for the Southern District of New York, and the Fee Committee are being provided with a copy of the Interim Application.

Dated: April 12, 2010

KLEYR GRASSO ASSOCIES



By  
Marc Kleyr  
122, rue Adolphe Fischer  
L-1521 Luxembourg  
Telephone: + (352) 22 73 30-1  
Facsimile: + (352) 22 73 32

**EXHIBIT H**

**AFFIDAVIT OF Marc Kleyr**



**NUMERO**

**DECLARATION SUR L'HONNEUR DU 26 FEVRIER 2010**

In the year two thousand and ten, on the twenty-sixth of February.

Before M<sup>e</sup> Jean **SECKLER**, notary residing in Junglinster, (Grand-Duchy of Luxembourg), undersigned;

**APPEARED:**

M<sup>e</sup> Marc **KLEYR**, attorney-at-law (*avocat à la Cour*), residing professionally in L-1521 Luxembourg, 122, rue Adolphe Fischer, (Grand-Duchy of Luxembourg).

In relation with the matter **LEHMAN BROTHERS HOLDINGS INC.**, et al., Debtors, Chapter 11 Case No. 08-13555 (JMP), (Jointly Administered), the said appearing person deposes and states under oath the following:

1. I am a lawyer admitted to the Luxembourg Bar Association and managing partner of **KLEYR GRASSO ASSOCIES**, located at 122, rue Adolphe Fischer, L-1521 Luxembourg, Grand-Duchy of Luxembourg ("Kleyr Grasso").

2. I submit this Declaration (the "Declaration") pursuant to Luxembourg law, and in support of the application, dated on or about March 1<sup>st</sup>, 2010 (the "Application") (Any capitalized term not defined herein shall have the meaning given in the Application), filed by Lehman Brothers Holdings Inc. ("LBHI") and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (together, the "Debtors" and, collectively with their non-debtor affiliates, "Lehman") seeking authorization to employ Kleyr Grasso as special counsel to the Debtors with respect to the Luxembourg Matters nunc pro tunc to June 1<sup>st</sup>, 2009 (the "Engagement Date"), as described in greater detail below and in the Application, and to provide the disclosures required under Bankruptcy Rules 2014(a) and 2016(b). All facts set forth below in this Declaration are based upon information from, and discussions I or other Kleyr Grasso personnel reporting to me have had with certain of my colleagues. The facts below are also based on a review performed by

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the persons with Kleyr Grasso responsible for maintaining records of our representations, with the assistance of attorneys at Kleyr Grasso, of the list provided to Kleyr Grasso by Weil, Gotshal and Manges LLP ("WGM"), the Debtors' general bankruptcy counsel, on October 21, 2009 (the "Master Conflicts Checklist") (Schedule 1). The Master Conflicts Checklist sets forth certain of the creditors and other parties in interest (collectively, the "Interested Parties") of the Debtors. Based on the foregoing, if I were called upon to testify, I could and would testify competently to the facts set forth herein. I am authorized to submit this Declaration on behalf of Kleyr Grasso.

**Services Performed by Kleyr Grasso**

3. The Debtors seek to retain Kleyr Grasso as special counsel pursuant to section 327(e) of the Bankruptcy Code, *nunc pro tunc* to the Engagement Date, to perform legal services in connection with Luxembourg Matters set forth below and in the Application.

4. As an Ordinary Course Professional, Kleyr Grasso has been acting as "interface" between Alvarez & Marsal North America, LLC ("A&M"), the Debtors' Chief Restructuring Officers, and WGM, the Debtors' general bankruptcy counsel, on one side, and the Luxembourg authorities on the other side. In this context, Kleyr Grasso assisted A&M in discussions with the Luxembourg public prosecutor to prevent compulsory liquidation of certain Luxembourg Entities. Furthermore Kleyr Grasso assisted A&M in negotiations between A&M and the curators and/or the liquidators of certain Luxembourg Entities. From the Commencement Date on, Kleyr Grasso has been advising with respect to determining the legal entities in Luxembourg, which are affiliates of Lehman. To date, Kleyr Grasso provided information with respect to 177 Luxembourg Entities, as defined in the Application, which are likely affiliates of Lehman. Some of the Luxembourg Entities have been involved in transactions outside Luxembourg; such as, but not limited to, "Coeur Défense", "Sun & Moon", "VIM & VIS Merger", "Project Fortezza", "Project Newday", and the "Archstone Transaction". Kleyr Grasso assisted in these transactions as legal advisor with respect to the Luxembourg law issues. Moreover, Kleyr Grasso provided - to the extent possible - all information relevant and necessary to gain and/or to maintain the assets of the Luxembourg Entities. In connection therewith, Kleyr Grasso provided information concerning the current and former managers and the registered offices of the Luxembourg Entities as well as, where possible, information regarding assets and real estate

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owed by the Luxembourg Entities. Further, Kleyr Grasso advised A&M with respect to the legal measures and required steps necessary to take over control of the Luxembourg Entities. In addition, Kleyr Grasso assisted in filing of proofs of claim for an aggregate amount of USD 1,168,090,883.00 against two of the Luxembourg Entities which are currently in liquidation/bankruptcy proceedings.

5. As a result, Kleyr Grasso is intimately familiar with Lehman's businesses in Luxembourg, its internal organization and its structuring. Consequently, assigning new counsel at this time would be inefficient.

6. For these reasons, appointment of Kleyr Grasso as special counsel will inure to benefit of the Debtors both in terms of our particular expertise as well as in cost savings to the Debtors and theirs estates.

7. Kleyr Grasso's work has heretofore been and hereafter will be comprised of continuing to represent the Debtors solely in connection with the Luxembourg Matters. Accordingly, the services rendered and functions to be performed by Kleyr Grasso will not be duplicative of any bankruptcy-related work performed by WGM or any of the other law firms retained by the Debtors. As a result of the foregoing, I believe that Kleyr Grasso is qualified to represent the Debtors as special counsel pursuant to section 327(e) of the Bankruptcy Code.

8. Following the Commencement Date, Kleyr Grasso, at the Debtors' request, assisted the Debtors in connection with Luxembourg Matters as one of the Debtors' Ordinary Course Professionals. In its capacity as an Ordinary Course Professional, Kleyr Grasso applied for and has been awarded compensation and reimbursement of expenses in the aggregate amount of \$ 998,715.00.

**"Connections" of Kleyr Grasso**

9. To check and clear potential conflicts of interest in these cases, as well as to determine all "connections" to the Debtors, their creditors, other parties in interest, their respective attorneys and accountants, the U.S. Trustee or any person employed by the U.S. Trustee, Kleyr Grasso researched its client database for the past two (2) years to determine whether it had any relationships with the Interested Parties. To the extent that Kleyr Grasso's research of its relationships with the Interested Parties indicates that Kleyr Grasso has represented in the past two years, or currently represents, any of these entities, the identities of these entities and such entities' relationship to the Debtors and connection to Kleyr Grasso are set

forth below and on Schedule 2.

10. To the best of my knowledge and belief, insofar as I have been able to ascertain after reasonable inquiry, neither I, nor Kleyr Grasso, nor any partner or associate thereof, has any connection with the Debtors, their creditors, the U.S. Trustee or any other parties with an actual or potential interest in these chapter 11 cases or their respective attorneys or accountants, except as set forth below.

11. Further, to the best of my knowledge, Kleyr Grasso does not represent or hold any interest adverse to the Debtors or the Debtors' estates with respect to the Luxembourg Matters.

12. The Debtors are a large global enterprise with thousands of parties in interest. Kleyr Grasso (a) may from time to time have represented, (b) may currently represent, and (c) may in the future represent many entities that are parties in interest in these cases in matters unrelated to the Debtors.

13. I understand that the Debtors will retain various professionals during the pendency of these cases to aid in the prosecution of the Debtors chapter 11 cases. I have been advised that the Debtors have retained, among others, the following professionals: Allen & Overy LLP; Baker & McKenzie LLP; Bonelli Erede Pappalardo; Cadwalader, Wickersham & Taft LLP; DLA Piper; Ernst & Young LLP; Freshfields Bruckhaus Deringer; Gianni, Origoni Grippo & Partners; Gibson, Dunn & Crutcher LLP; Herbert Smith Ltd.; Hogan & Hartson; Houlihan Lokey Howard & Zukin Capital, Inc.; Jones Day; Latham & Watkins LLP; McDermott Will & Emery LLP; Milbank, Tweed, Hadley & McCloy LLP; Morrison & Foerster LLP; Natixis Capital Markets; Paul, Hastings, Janofsky & Walker LLP; PricewaterhouseCoopers; Richard Sheldon QC; Schulte, Roth, & Zabel LLP; Sidley Austin LLP; Simpson Thacher & Bartlett LLP; Skadden, Arps, Slate, Measgher & Flom LLP; White & Case and Willkie Farr & Gallagher LLP. Over the past years, attorneys at Kleyr Grasso have worked with certain of these professionals on various matters, representing either the same parties, parties with similar interests or parties with adverse interests.

14. In addition, during the course of the Debtors' chapter 11 cases, the Debtors may retain additional or different professionals, not all of which are or can currently be identified. Further, the Master Conflicts Checklist does not disclose the identities of all of the various professionals that have been retained, or are being considered for retention by the various parties in interest. Therefore, we are unable to determine if Kleyr Grasso has a client or other relationship with

such as yet unidentified advisors or their affiliates. However, I believe it is likely that many of the professionals who may appear in these cases are trustees, witnesses, advisors or counsels, as the case may be, in transactions or cases in which Kleyr Grasso also represents a client. Kleyr Grasso may retain various such professionals or affiliates thereof to provide forensic, litigation support and financial advisory services to Kleyr Grasso or Kleyr Grasso's clients in a variety of past, present or future engagements. Current employees at Kleyr Grasso may be former employees of, or related to employees of, one or more of the other professionals in this case. In addition, attorneys at Kleyr Grasso belong to professional organizations to which other professionals who may appear in these cases may also belong.

15. Kleyr Grasso currently represents several clients that, according to the Debtors' Master Conflicts Checklist, have connections to the Debtors (the "Connected Entities"). Kleyr Grasso does not, however, to the best of my knowledge, represent the Connected Entities in matters related to the Debtors' chapter 11 cases or the Luxembourg Matters. A schedule sets forth the interested parties that currently employ or have formerly employed Kleyr Grasso in matters unrelated to the Debtors (Schedule 2); Kleyr Grasso expects to continue to represent these Connected Entities in their current matters within the limits of section 327(e) of the Bankruptcy Code.

16. Kleyr Grasso also may represent from time to time other clients that are co-defendants with one or more of the Debtors, but I do not believe that there is any adversity between such co-defendants and the Debtors.

17. In addition, Kleyr Grasso may have represented, may currently represent, or may in the future represent, a borrower, issuer of securities, financial advisor, underwriter of securities, lead bank or other client financing transactions, merger and acquisition transactions, litigation or arbitration matters, bankruptcy matters or other matters unrelated to these cases in which one or more parties in interest (or an affiliate) or a professional involved in these cases, including, but not limited to those listed on the Master Conflicts Checklist, happens to be involved, although not as Kleyr Grasso's client.

18. Kleyr Grasso may also represent, in matters unrelated to the Debtors, competitors of the Debtors.

19. I do not understand Bankruptcy Rule 2014(a), or other

disclosure of each present or future engagement Kleyr Grasso receives from a party in interest as long as it is unrelated to these cases. Kleyr Grasso intends to accept engagements from other parties in interest (whether existing or new clients). As described above, Kleyr Grasso has undertaken a detailed search to determine whether it represents, or has represented in the last two (2) years, any of the Interested Parties listed on the Master Conflicts Checklist, and the identities of such entities and such entities' relationship to the Debtors and connection to Kleyr Grasso is set forth herein. Kleyr Grasso, however, does not and will not represent any of the Interested Parties with respect to the matters for which Kleyr Grasso is being retained hereunder.

20. Despite the efforts described above to identify and disclose connections with parties in interest in these cases, because the Debtors are a large enterprise with many creditors and other relationships, Kleyr Grasso is unable to state with certainty that every client connection of Kleyr Grasso has been disclosed. In this regard, if Kleyr Grasso discovers additional information that requires disclosure, Kleyr Grasso will file supplemental disclosures with the Court.

#### **Securities Ownership**

21. Certain individual attorneys at Kleyr Grasso may own, or have beneficial interests in trusts owning, shares in the Debtors and securities of related entities and may own shares in other parties in interest.

22. Kleyr Grasso notes, however, that a large number of the Debtors' debt and equity securities are held by various mutual funds, trusts and portfolios and accounts that are managed by various advisors. Kleyr Grasso does not know the ultimate beneficial owners of the funds, although it is believed they are widely held. Similarly, many of the Debtors' securities are registered in the name of Depositary Trust Company or its nominee, and securities entitlements to such securities are held through securities accounts maintained by brokers, investment advisors and other securities intermediaries. The ultimate owners of the securities entitlements are unknown to Kleyr Grasso, except for those reported on the Master Conflicts Checklist. It is possible that some of such holders may be clients of Kleyr Grasso.

#### **Various Commercial Relationships with Parties in Interest**

23. Some attorneys at or employees of Kleyr Grasso may receive services from the Debtors, other parties in interest or professionals involved in these cases. Attorneys at or other employees at Kleyr

Grasso or their spouses or relatives may have beneficial ownership of securities issued by, or banking, insurance, brokerage or money management relationships with, other parties in interest. Attorneys at Kleyr Grasso may have relatives or spouses who are members of professional firms involved in these cases or employed by parties in interest. We have conducted no investigation of our colleagues' banking, insurance, brokerage or investment activities or familial connections in preparing this Declaration.

#### **Fees and Engagement**

24. Upon its retention as special counsel, Kleyr Grasso intends to apply for compensation for professional services rendered in connection with these chapter 11 cases subject to approval of the Bankruptcy Court and in compliance with applicable provisions of the Bankruptcy Code, on an hourly basis, plus reimbursement of actual, necessary expenses incurred by Kleyr Grasso.

25. Kleyr Grasso's hourly rates and billing policies are based on market conditions among certain firms of a size, location and practice comparable to Kleyr Grasso. The current hourly billing rates for Kleyr Grasso professionals expected to spend significant time on the Luxembourg Matters range from EUR 385 for partners, EUR 275 for senior associates, EUR 235 for associates, and EUR 175 for junior associates (Such hourly rates may change from time to time in accordance with Kleyr Grasso's established billing practices and procedures).

26. The hourly rates set forth above are the Firm's standard hourly rates for work of this nature. These rates are set at a level designed to fairly compensate the Firm for the work of its attorneys. It is the Firm's policy to charge its clients in all areas of practice for all other expenses incurred in connection with the client's case. The expenses charged to clients include, among other things, telephone and telecopy toll and other charges, mail and express mail charges, special or hand delivery charges, document retrieval, photocopying charges, travel expenses, expenses for "working meals", computerized research, and transcription costs. The Firm will charge the Debtors for these expenses in a manner and at rates consistent with charges made generally to the Firm's other clients. The Firm believes that it is more fair to charge these expenses to the clients incurring them than to increase the hourly rates and spread the expenses among all clients.

27. Kleyr Grasso maintains contemporaneous records of the time

28. Kleyr Grasso recognizes that it will be required to submit applications for interim and/or final allowances of compensation pursuant to sections 330 and 331 of the Bankruptcy Code and the rules and orders of the Court. Kleyr Grasso has reviewed the fee application guidelines promulgated by the U.S. Trustee, and will comply with them.

29. To the best of my knowledge and belief, insofar as I have been able to ascertain after reasonable inquiry, neither I nor Kleyr Grasso, nor any partner or associate thereof, has received or been promised any compensation for legal services rendered or to be rendered in any capacity in connection with the Debtors' chapter 11 cases, other than as permitted by the Bankruptcy Code. Kleyr Grasso has not agreed to share compensation received in connection with these cases with any other person, except as permitted by section 504(b) of the Bankruptcy Code and Bankruptcy Rule 2016(b) in respect of the sharing of compensation among Kleyr Grasso's partners.

#### **STATEMENT**

The undersigned notary, who understands and speaks English and French, states herewith that, on request of the above appearing person, the present deed is worded in English followed by a French version; on request of the same appearing person, and in case of discrepancies between the English and the French text, the English version will prevail.

**WHEREOF** the present notarial deed was drawn up in Luxembourg, on the day named at the beginning of this document.

The document having been read and interpretation given to the appearing person, the latter has signed with Us, the notary, the present deed.

#### **suit la version française de ce qui précède:**

L'an deux mille dix, le vingt-six février.

Pardevant Maître Jean **SECKLER**, notaire de résidence à Junglinster, (Grand-Duché de Luxembourg), soussigné;

#### **A COMPARU:**

Maître Marc **KLEYR**, avocat à la Cour, demeurant professionnellement à L-1521 Luxembourg, 122, rue Adolphe Fischer



En relation avec l'affaire *LEHMAN BROTHERS HOLDINGS INC., et al., Debtors, Chapter 11 Case No. 08-13555 (JMP), (Jointly Administered)*, ledit comparant dépose et déclare sous serment ce qui suit:

1. Je suis avocat à la Cour inscrit au Barreau de Luxembourg et *managing partner* de **KLEYR GRASSO ASSOCIES**, établie au 122, rue Adolphe Fisher, L-1521 Luxembourg, Grand-Duché de Luxembourg (« Kleyr Grasso »).

2. Je sou mets cette Déclaration (la « Déclaration ») conformément au droit Luxembourgeois, et à l'appui de l'*application* datée du ou aux alentours du 1<sup>er</sup> mars 2010 (l'« Application ») (Tout terme commençant par une lettre majuscule, non défini dans la présente, aura la signification lui donné dans l'*Application*), déposée par Lehman Brothers Holdings Inc. (« LBHI ») et ses débiteurs affiliés dans les affaires relatives au *Chapter 11* susmentionnées, en tant que *debtors* et *debtors in possession* (ensemble, les "Debtors" et, collectivement avec leurs affiliés non débiteurs, "Lehman") demandant l'autorisation d'employer Kleyr Grasso en tant que *special counsel* des *Debtors* en relation avec les *Luxembourg Matters nunc pro tunc* au 1<sup>er</sup> juin 2009 (la « Date d'Engagement »), tel que décrit plus amplement ci-dessous et dans l' *Application*, et de fournir les divulgations requises par les *Bankruptcy Rules* 2014(a) et 2016(b). Tous les faits exposés ci-dessous dans cette Déclaration sont basés sur des informations provenant de, et des discussions que moi-même j'ai eues ou que d'autres membres du personnel de Kleyr Grasso m'ont rapporté avoir eues, avec certains de mes collègues. Les faits ci-dessous sont aussi basés sur une revue, par les personnes en charge au sein de Kleyr Grasso de l'archivage de nos dossiers, en cela assistées par des avocats de Kleyr Grasso, de la liste fournie à Kleyr Grasso par *Weil, Gotshal and Manges LLP* (« WGM »), le *Debtor's general bankruptcy counsel* en date du 21 octobre 2009 (la "Master Conflicts Checklist") (Annexe 1). La *Master Conflicts Checklist* indique certains créanciers et autres *parties in interest* (ensemble, les « Interested Parties ») des *Debtors*. Sur base de ce qui précède, si j'étais appelé à témoigner, je pourrais témoigner et je témoignerais, de manière capable, des faits ici exposés. Je suis autorisé à fournir cette Déclaration pour le compte de Kleyr Grasso.

**Prestations Effectuées par Kleyr Grasso**

3. Les *Debtors* demandent de retenir, *nunc pro tunc* à la Date

4. En tant que *Ordinary Course Professional*, Kleyr Grasso a agi comme « interface » entre *Alvarez & Marsal North America, LLC* (« *A&M* »), les *Debtors' Chief Restructuring Officers*, et WGM, le *Debtors' general bankruptcy counsel* d'une part, et les autorités luxembourgeoises d'autre part. Dans ce contexte, Kleyr Grasso a assisté A&M dans des discussions avec le procureur d'Etat luxembourgeois afin d'éviter la liquidation judiciaire de certaines *Luxembourg Entities*. En outre, Kleyr Grasso a assisté A&M dans des négociations entre A&M et les curateurs et/ou liquidateurs de certaines *Luxembourg Entities*. Depuis la *Commencement Date*, Kleyr Grasso a presté des conseils aux fins d'identifier les entités juridiques au Luxembourg qui sont des filiales de Lehman. A ce jour, Kleyr Grasso a fourni des informations concernant 177 *Luxembourg Entities*, tel que définies dans l'*Application*, pour lesquelles il est probable qu'elles soient des filiales de Lehman. Certaines des *Luxembourg Entities* ont été impliquées dans des transactions en dehors du Luxembourg ; telles que, sans être limitées à, « Cœur Défense », « Sun & Moon », « VIM & VIS Merger », « Project Fortezza », « Project Newday », et « Archstone Transaction ». Kleyr Grasso est intervenu dans des ces transactions en qualité de conseil juridique relativement aux questions de droit luxembourgeois. De plus, Kleyr Grasso a fourni, dans la mesure du possible, toutes informations pertinentes et nécessaires pour accroître et/ou maintenir l'actif des *Luxembourg Entities*. A cet égard, Kleyr Grasso a fourni des informations concernant les actuels et anciens gérants et les sièges sociaux des *Luxembourg Entities* de même que, lorsque cela a été possible, des informations relatives à l'actif et aux propriétés immobilières détenus par les *Luxembourg Entities*. Ensuite, Kleyr Grasso a conseillé A&M en ce qui concerne les mesures et démarches juridiques nécessaires pour prendre le contrôle des *Luxembourg Entities*. De plus, Kleyr Grasso a fourni son assistance dans le dépôt de déclarations de créance contre deux *Luxembourg Entities* qui sont actuellement en procédure de liquidation/faillite, pour un montant total de 1.168.090.883,00 USD.

5. En conséquence, Kleyr Grasso est intimement familier des affaires de Lehman au Luxembourg, de son organisation interne et de

sa structure. Partant, désigner un nouveau conseil à ce stade serait inefficace.

6. Pour ces raisons, la nomination de Kleyr Grasso comme *special counsel* profitera aux *Debtors* tant au regard de son expérience spécifique qu'en termes d'économie de coûts pour les *Debtors* et leurs patrimoines.

7. Le travail de Kleyr Grasso a jusqu'alors compris et continuera à comprendre la représentation des *Debtors* en ce qui concerne les *Luxembourg Matters* uniquement. En conséquence, les services rendus et les fonctions à exercer par Kleyr Grasso ne seront pas identiques à un quelconque travail *bankruptcy-related* fourni par WGM ou une quelconque des autres études d'avocats retenues par les *Debtors*. Il résulte de ce qui précède que je pense que Kleyr Grasso est qualifié pour représenter les *Debtors* en tant que *special counsel* conformément à la section 327(e) du *Bankruptcy Code*.

8. Après la *Commencement Date*, Kleyr Grasso a, à la demande des *Debtors*, assisté les *Debtors* en relation avec des *Luxembourg Matters* en tant que l'un des *Debtors' Ordinary Course Professionals*.

En sa qualité de *Ordinary Course Professional*, Kleyr Grasso a demandé et reçu paiement d'honoraires et le remboursement de frais pour un montant total de 998.715,00 USD.

#### **« Connexions » de Kleyr Grasso**

9. Afin de vérifier et de régler d'éventuels conflits d'intérêts dans ces affaires, de même qu'à fin d'identifier toutes les « connexions » aux *Debtors*, leurs créanciers, d'autres *parties in interest*, leurs avocats et comptables respectifs, le *U.S. Trustee* ou toute personne employée par le *U.S. Trustee*, Kleyr Grasso a recherché dans sa base de donnée de clients, sur les deux dernières années, toute relation qu'ils avaient avec les *Interested Parties*. Pour autant qu'il résulte de la recherche de ses relations avec les *Interested Parties* que Kleyr Grasso a représenté au cours des deux dernières années, ou représente actuellement, l'une de ces entités, l'identité de ces entités, la relation entre ces entités et les *Debtors* et la connexion à Kleyr Grasso sont énoncées ci-dessous et dans l'**Annexe 2**.

10. A ma meilleure connaissance et croyance, et dans la mesure de ce que j'ai été capable de déterminer après investigation raisonnable, ni moi-même, ni Kleyr Grasso, ni aucun de ses associés ou collaborateurs, n'avons une quelconque connexion avec les *Debtors*, leurs créanciers, le *U.S. Trustee* ou une quelconque autre partie ayant un intérêt actuel ou potentiel dans ces affaires de

11. De plus, à ma meilleure connaissance, Kleyr Grasso ne représente ni ne détient d'intérêts, en relation avec les *Luxembourg Matters*, qui pourraient être contraires aux intérêts des *Debtors* ou de leurs patrimoines.

12. Les *Debtors* sont une grande entreprise mondiale avec des milliers de *parties in interest*. Il se peut que Kleyr Grasso (a) ait de temps à autre représenté, (b) représente actuellement, et (c) ait à l'avenir à représenter de nombreuses entités qui sont des *parties in interest* dans ces affaires, dans des matières non liées aux *Debtors*.

13. Je comprends que les *Debtors* engageront divers professionnels pendant la durée de ces affaires pour aider dans la poursuite des affaires de Chapter 11 des *Debtors*. J'ai été informé que les *Debtors* avaient engagé, entre autres, les professionnels suivants : Allen & Overy LLP; Baker & McKenzie LLP; Bonelli Erede Pappalardo; Cadwalader, Wickersham & Taft LLP; DLA Piper; Ernst & Young LLP; Freshfields Bruckhaus Deringer; Gianni, Origoni Grippo & Partners; Gibson, Dunn & Crutcher LLP; Herbert Smith Ltd.; Hogan & Hartson; Houlihan Lokey Howard & Zukin Capital, Inc.; Jones Day; Latham & Watkins LLP; McDermott Will & Emery LLP; Milbank, Tweed, Hadley & McCloy LLP; Morrison & Foerster LLP; Natixis Capital Markets; Paul, Hastings, Janofsky & Walker LLP; PricewaterhouseCoopers; Richard Sheldon QC; Schulte, Roth, & Zabel LLP; Sidley Austin LLP; Simpson Thacher & Bartlett LLP; Skadden, Arps, Slate, Measgher & Flom LLP; White & Case et Willkie Farr & Gallagher LLP. Au cours des dernières années, des avocats de Kleyr Grasso ont travaillé avec certains de ces professionnels sur diverses affaires, représentant soit les mêmes parties, soit des parties avec des intérêts similaires soit des parties avec des intérêts opposés.

14. De plus, pendant la durée des affaires de Chapter 11 des *Debtors*, il se peut que les *Debtors* engagent des professionnels supplémentaires ou différents, l'ensemble desquels ne sont pas ni ne peuvent être identifiés actuellement. En outre, la *Master Conflicts Checklist* ne divulgue pas les identités de tous les divers professionnels qui ont été engagés, ou que les diverses *parties in interest* envisagent d'engager. C'est pourquoi, nous sommes incapables d'identifier si Kleyr Grasso a un client ou une autre relation avec de tels conseillers ou leurs membres, actuellement non

de ces professionnels qui pourraient apparaître dans ces affaires sont des *trustees*, *witnesses*, *advisors* ou *counsels*, selon les cas, dans des transactions ou affaires dans lesquelles Kleyr Grasso représente également un client. Il se peut que Kleyr Grasso engage plusieurs de ces professionnels ou leurs membres pour fournir à Kleyr Grasso ou aux clients de Kleyr Grasso des services judiciaires, de support contentieux et de conseils financiers, dans divers mandats passés, actuels ou à venir. Il se peut que des employés actuels de Kleyr Grasso soient d'anciens employés de, ou liés à des employés de, l'un ou plusieurs des autres professionnels dans cette affaire. De plus, des avocats chez Kleyr Grasso appartiennent à des organisations professionnelles auxquelles il se peut qu'appartiennent également d'autres professionnels qui pourraient apparaître dans ces affaires.

15. Kleyr Grasso représente actuellement plusieurs clients, qui, suivant la *Master Conflicts Checklist*, ont des connexions avec les *Debtors* (les « Entités Connectées »). Kleyr Grasso ne représente cependant pas, à ma meilleure connaissance, des Entités Connectées dans des matières liées aux affaires de *Chapter 11* ou dans les *Luxembourg Matters*. Une annexe expose les *interested parties* qui emploient actuellement ou qui ont employé par le passé Kleyr Grasso dans des affaires non liées aux *Debtors* (Annexe 2) ; Kleyr Grasso entend continuer à représenter ces Entités Connectées dans leurs affaires actuelles, dans les limites de la section 327(e) du *Bankruptcy Code*.

16. Il se peut que Kleyr Grasso représente de temps à autre d'autres clients qui sont codéfendeurs avec un ou plusieurs des *Debtors*, mais je ne pense pas qu'il y ait une opposition d'intérêts entre de tels codéfendeurs et les *Debtors*.

17. De plus, il se peut que Kleyr Grasso ait représenté, représente actuellement, ou représente à l'avenir, un emprunteur, émetteur de titres, conseiller financier, souscripteur de titres, banque principale ou autre client finançant des transactions, fusions et transactions d'acquisition, affaires judiciaires ou arbitrales, affaires d'insolvabilité ou autres matières non liées à ces affaires, et dans lesquelles pourraient être impliquées, quoi que non clientes de Kleyr Grasso, une ou plusieurs *parties in interest* (ou un affilié de celles-ci) ou un professionnel impliqué dans ces affaires, incluant, mais sans y être limités, ceux listés dans la *Master Conflicts Checklist*.

18. Il se peut que Kleyr Grasso représente également, dans des

19. Je ne comprends pas la *Bankruptcy Rule* 2014(a), ou toute autre loi applicable, comme requérant la divulgation de chaque mandat présent ou à venir confié à Kleyr Grasso par une *party in interest* aussi longtemps qu'il n'est pas lié à ces affaires. Kleyr Grasso entend accepter des mandats d'autres *parties in interest* (soit existantes soit de nouveaux clients). Ainsi que cela a été décrit ci-dessus, Kleyr Grasso a entrepris une recherche détaillée pour déterminer s'ils représentent, ou ont représenté durant les deux (2) dernières années, l'une des *Interested Parties* listées dans la *Master Conflicts Checklist*, et les identités de telles entités, leur relation avec les *Debtors* et leur connexion à Kleyr Grasso sont exposées dans le présent acte. Kleyr Grasso, cependant, ne représente ni ne représentera aucune des *Interested Parties* en relation avec des matières pour lesquelles Kleyr Grasso est engagée sous les présentes.

20. En dépit des efforts décrits ci-dessus pour identifier et divulguer les connexions avec des *parties in interest* dans ces affaires, et en raison du fait que les *Debtors* sont une grande entreprise avec de nombreux créanciers et d'autres relations, Kleyr Grasso est incapable d'affirmer avec certitude que chaque connexion client de Kleyr Grasso a été dévoilée. A cet égard, si Kleyr Grasso découvre des informations additionnelles qui requièrent d'être divulguées, Kleyr Grasso déposera des déclarations additionnelles auprès de la *Court*.

#### **Propriété de Titres**

21. Il se peut que certains avocats chez Kleyr Grasso, individuellement, détiennent ou aient des participations dans des trusts détenant, des actions des *Debtors*; des titres d'entités liées et des actions d'autres *parties in interest*.

22. Kleyr Grasso note cependant qu'un grand nombre des titres de capital et de dette des *Debtors* appartiennent à divers fonds communs de placement, trusts et portefeuilles et comptes qui sont gérés par divers conseillers. Kleyr Grasso ne connaît pas le bénéficiaire économique ultime des fonds, quoi que d'avis qu'ils sont largement répartis. De la même façon, nombre des titres des *Debtors* sont enregistrés au nom de *Depositary Trust Company* ou son *nominee*, et des titres ouvrant droit à ces titres sont détenus pas le biais de comptes titres tenus par des courtiers, conseillers en investissement et autres intermédiaires financiers. Les détenteurs

ultimes des ces droits aux titres sont inconnus de Kleyr Grasso, excepté ceux signalés dans la *Master Conflicts Checklist*. Il est possible que certains de ces détenteurs soient clients de Kleyr Grasso.

#### **Diverses Relations Commerciales avec des Parties In Interest**

23. Il se peut que certains avocats ou employés de Kleyr Grasso reçoivent des services des *Debtors*, d'autres parties in interest ou de professionnels impliqués dans ces affaires. Il se peut que des avocats ou employés de Kleyr Grasso ou leurs épouses ou parents soient les bénéficiaires économiques de titres émis par, respectivement par l'intermédiaire de banques, assurances, courtiers ou gestionnaires de fortune, d'autres parties in interest. Il se peut que des avocats chez Kleyr Grasso aient des parents ou épouses qui sont membres de cabinets professionnels impliqués dans ces affaires ou employés par des parties in interest. Pour la préparation de cette Déclaration, nous n'avons mené aucune investigation concernant les activités bancaire, d'assurance, de courtage ou d'investissement ou les connexions familiales de nos collègues.

#### **Honoraires et Engagement**

24. A compter de son engagement en tant que *special counsel*, Kleyr Grasso entend demander rémunération pour les prestations professionnelles rendues en relation avec ces affaires de *Chapter 11*, sous réserve d'approbation par la *Bankruptcy Court* et en conformité avec les dispositions applicables du *Bankruptcy Code*, sur une base horaire, plus le remboursement des dépenses actuelles et nécessaires encourues par Kleyr Grasso.

25. Les taux horaires et pratiques de facturation de Kleyr Grasso sont basés sur les conditions de marché entre certaines études, de taille, d'implantation et de pratique comparables à Kleyr Grasso. Les taux horaires actuels des professionnels de chez Kleyr Grasso qui devraient passer un temps significatif sur les *Luxembourg Matters* varient entre 385 EUR pour des associés, 275 EUR pour des collaborateurs senior, 235 EUR pour des collaborateurs et 175 EUR pour des collaborateurs junior (Il se peut que ces taux horaires changent de temps à autre en conformité avec les pratiques et procédures de facturation établies chez Kleyr Grasso).

26. Les taux horaires ci-dessus énoncés sont les taux horaires standard de l'Etude pour un travail de ce type. Ces taux sont établis à un niveau destiné à honnêtement rétribuer l'Etude pour le travail de ses avocats. Il est de la pratique de l'Etude de facturer à ses clients,

en toutes matières, toutes autres dépenses encourues en relation avec le dossier du client. Les dépenses imputées aux clients incluent, entre autres choses, appels téléphoniques longue distance, télécopies et autres frais, frais de courrier et d'envoi recommandé, frais pour envoi spécial ou par coursier, recherches documentaires, frais de photocopie, frais de déplacement, dépenses pour « déjeuner de travail », recherches informatiques, et coûts de transcription. L'Etude facturera les *Debtors* pour ces dépenses d'une manière et à des taux cohérents par rapports aux frais généralement facturés aux autres clients de l'Etude. L'Etude pense qu'il est plus équitable de mettre ces frais à la charge des clients pour lesquels ils ont été exposés plutôt que d'augmenter les taux horaires et de répartir les frais entre tous les clients.

27. Kleyr Grasso maintient des enregistrements contemporains du temps presté et des dépenses effectuées en relation avec la prestation de services à ces clients, conformément aux sections 330 et 331 du *Bankruptcy Code*, les *Bankruptcy Rules* applicables, les *Local Rules* et *Orders* de la *Court*, et les lignes directrices établies par le *U.S. Trustee*.

28. Kleyr Grasso reconnaît qu'il sera requis de soumettre des *applications* pour obtenir l'obtention de rémunérations intérimaires / finale conformément aux sections 330 et 331 du *Bankruptcy Code* et des règles et décisions de la *Court*. Kleyr Grasso a revu les lignes directrices promulguées par le *U.S. Trustee* en relation avec les *fee applications* et s'y conformera.

29. A ma meilleure connaissance et croyance, et dans la mesure de ce que j'ai été capable de déterminer après investigation raisonnable, ni moi-même, ni Kleyr Grasso, ni aucun de ses associés ou collaborateurs, n'avons reçu, ni ne bénéficions d'aucune promesse de recevoir, une quelconque rémunération pour les services juridiques prestés ou à prester en relation avec les affaires de *Chapter 11* des *Debtors*, en quelque qualité que ce soit, autre que ce qui est autorisé par le *Bankruptcy Code*. Kleyr Grasso n'a pas convenu de partager la rémunération reçue en relation avec ces affaires avec quiconque, excepté ce qui est autorisé par la section 504(b) du *Bankruptcy Code* et la *Bankruptcy Rule* 2016(b) en relation avec le partage de la rémunération entre les associés de Kleyr Grasso.

#### **DECLARATION**

Le notaire soussigné, qui comprend et parle l'anglais et le



français, déclare par les présentes, qu'à la requête du comparant le présent acte est rédigé en anglais suivi d'une version française; à la requête du même comparant, et en cas de divergences entre le texte anglais et français, la version anglaise prévaudra.

**DONT ACTE**, le présent acte a été passé à Luxembourg, à la date indiquée en tête des présentes.

Après lecture du présent acte au comparant, agissant comme dit ci-avant, connu du notaire par son nom, prénom, état civil et domicile, ledit comparant a signé avec Nous notaire le présent acte.

